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EagleBank Provides Financing for Strathmore Square Development in North Bethesda

*Funding supports the construction of two multifamily, residential apartment buildings and
amenity retail in Strathmore Square*

BETHESDA, MD. EagleBank (NASDAQ: EGBN), one of the largest community banks in the Washington, D.C. area, today announced it will provide \$94,000,000 in financing to Aimco and Fivesquares Development, LLC to launch the construction of Phase 1 of Strathmore Square in North Bethesda, Maryland. Strathmore Square will feature two LEED Gold, Class A apartment buildings designed by world-renowned architect and dean of the Yale School of Architecture, Deborah Berke Partners, that sit atop a shared podium and underground garage, functioning as one property. Phase 1 will consist of 220 apartment units, 8,900 square feet of cultural and retail offerings, a 1.2-acre public park designed by award-winning landscape architecture firm Hargreaves Jones Landscape Architects, designers of the London Olympic Park and a new, landscaped neighborhood main street. Strathmore Square is located across from the Grosvenor-Strathmore Metrorail Station, at the intersection of Rockville Pike and just north of the Washington D.C. beltway. The project is being developed in partnership with the Washington Metropolitan Transit Authority (WMATA).

The unique architecture of the buildings features elegantly terraced buildings with the majority of units having generous balconies and views of Rock Creek Park or the new central square. Building 1 will be a nine-story structure with 49 units and Building 2 will be a ten-story structure with 171 units. The property will feature modern amenities including a state-of-the-art fitness center with on-demand virtual classes, interior and exterior filtered water stations, coworking spaces, a private dining room, a spa room, a pet grooming area, a residential lounge, and more. Of these units, 15 percent will be reserved for tenants earning between 50-70 percent of the area median income.

Over time, Strathmore Square will include future phases and will become a community of over 2,100 housing units and an exemplar of inclusive transit-oriented community centered on the arts, culture, nature and healthy, sustainable living. Adjacent to the renowned Strathmore Music Center

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About Eagle Bancorp, Inc. and EagleBank

Eagle Bancorp, Inc. is the holding company for EagleBank, which commenced operations in 1998. EagleBank is headquartered in Bethesda, Maryland, and conducts full service commercial banking through 16 offices, located in Suburban, Maryland, Washington, D.C. and Northern Virginia. EagleBank focuses on building relationships with businesses, professionals and individuals in its marketplace.



and Rock Creek Park and located at the center of Montgomery County's growth corridor, Strathmore Square is one of the region and Montgomery County's largest sites to support the achievement of regional housing and climate change goals.

"North Bethesda is a vibrant, fast-growing community with a rich culture," said Ryan Riel, Executive Vice President and Chief Real Estate Lending Officer at EagleBank. "We are grateful for the opportunity to expand our territory in one of Maryland's most sought-after neighborhoods as we fulfill our mission of bringing compelling service and value to the businesses and communities we serve."

The transaction was facilitated by EagleBank's experienced Commercial Real Estate Lending team, Scott Emmer, 1st SVP and CRE Market Executive, and Richard Koller, VP and Portfolio Manager.

"Creating a brand-new transit-oriented arts community built on more than thirty years of aspirational regional planning is immensely exciting for our native DC development team. The hyper-place-based focus and determination of the many members of the team, led by our partners at Fivesquares, has resulted in a unique showcase of what community developers, local institutions, public planners, and committed investors can accomplish when working towards the same ambitious goal" commented Matt Hopkins, Regional Vice-President of Development for Aimco.

"The groundbreaking of the first phase of Strathmore Square marks the transformation of a parking lot into a vibrant community centered on arts, culture, open space and active living—a community with a soul that will be brought to life by our partnership with adjacent Strathmore Music Center. The first 220-unit building and 1.2-acre public park, is the result of seven years of effort and the coming together of the local community, WMATA, the County Council, Strathmore Music Center and our investors, Eagle Bank, Aimco, Amazon and Eagle Bank" said Andy Altman, Principal and Co-founder of Fivesquares Development.

About Aimco

Aimco is a diversified real estate company primarily focused on value-add, opportunistic, and alternative investments, targeting the U.S. multifamily sector. Aimco's mission is to make real estate investments where outcomes are enhanced through its human capital so that substantial value is created for investors, teammates, and the communities in which we operate. Aimco is traded on the New York Stock Exchange as AIV. For more information about Aimco, please visit its website www.aimco.com.

About Fivesquares Development, LLC

Fivesquares Development is a Washington, DC based real estate development firm that specializes in partnering with nonprofit, cultural, government, and academic organizations to optimize the value of their real estate and further their missions by transforming large, complex sites into exhilarating places that have a meaningful impact on the people and communities we touch.

