



FOR IMMEDIATE RELEASE

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EagleBank Provides Bridge Financing to Triangle Development Associates for *Park Triangle* Property

BETHESDA, MD. EagleBank (NASDAQ: EGBN), one of the largest community banks in the Washington, D.C. area, today announced it has provided Triangle Development Associates, LLC (“TDA”) and Triangle Development Land Loan, LLC a \$44 million loan for its *Park Triangle* property location.

Park Triangle is a Class-A apartment building located at 1375 Kenyon St, NW, at the intersection of Kenyon St NW, Park Rd NW and 14th St NW, one block from the Columbia Heights Metro station [the second busiest in Greater DC] in Northwest D.C that services the Green and Yellow rail lines. The 140,000 SF mixed use building’s 117 market rate apartments are managed by Paradigm and the nearly 19,000 square feet of retail space including Citibank, Pollo Campero and &pizza is managed by affiliates of The Maven Group. TDA delivered *Park Triangle* in 2006 after signing a 99-year ground lease with WMATA [TDA acquired the land in 2022]. The project which was built above the existing WMATA tracks won the Development Excellence for the Americas Award from the Urban Land Institute in 2009 and continues to deliver innovative spaces and services for its residential and retail tenants.

“For the past 25 years, EagleBank has been a steadfast commercial real estate partner for projects in the Washington, DC market and each of its unique neighborhoods,” said Ryan Riel, Executive Vice President and Chief Real Estate Lending Officer at EagleBank. “We’re proud to have provided the refinancing for the *Park Triangle* property, one of four housing projects critical to the revitalization of the Columbia Heights area – well known for its diversity and strong sense of community.”

The transaction was handled by EagleBank’s experienced commercial real estate team, including Senior Vice President, Relationship Manager Ryan Segars, and Vice President, Portfolio Manager Richard Koller.

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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.



Aaron Schooler of The Maven Group, a Bethesda based real estate development and management firm and principal owner of *Park Triangle* handled the transaction on behalf of Triangle Development Associates. Aaron Rosenfeld of Kelley Drye provided legal counseling services to the borrower.

“We appreciate the creativity and speed in which Ryan, Richard and team worked to ensure a successful financing amidst a rising interest rate climate for Park Triangle, a first-class mixed-use building at the heart of Columbia Heights, one of the district’s most vibrant and diverse neighborhoods,” said Aaron Schooler, Vice President, Investments at The Maven Group. “As an environmentally and socially conscious developer, for over twenty years we have looked to EagleBank for flexible financing solutions to meet our CRE development pipeline and renewable energy initiatives and are excited to expand the relationship going forward.”

About Triangle Development Associates

Since 1999, Triangle Development Associates, a joint venture of affiliates of The Maven Group, Peak Gersten and Marcus Asset Group has invested in the mixed-use redevelopment and the revitalization of District of Columbia neighborhoods such as Columbia Heights.

TMG: The Maven Group is a Bethesda based privately held development firm co-founded by Warren Teitelbaum and managing member Stuart Schooler that invests in stabilized, value-added, to-be-built real estate development opportunities across the DC Metro region on behalf of its partners and members. Their portfolio includes retail, light industrial/warehouse, and urban and student housing residential projects totaling more than 700K SF across DC, Maryland, Virginia and New Jersey.

Peak Gersten: Peak Companies has been actively involved in the construction, development, finance, and management over 1,000 residential apartments, 500 affordable apartment units, and over 200,000 of retail and commercial space over the last 20 years.

Marcus Asset Group: Marcus Asset Group is a DC-based real estate development, investment, consulting, and valuation firm. Work in the DC area has included market and affordable housing (rental and condo), urban retail, office, industrial and developable land. Areas of concentration have included Columbia Heights, Congress Heights, Capitol Hill, Georgia Avenue and Dupont Circle.

