

COMSTOCK

Comstock Enters into Purchase Agreement for Rockville Multifamily Property

Transit-oriented, value-add investment property would be first acquisition since pandemic and join Comstock's BLVD Forty Four and BLVD Ansel along the I-270 corridor

RESTON, Va. – September 24, 2025 – [Comstock Holding Companies, Inc.](#) (Nasdaq: CHCI) (“Comstock” or the “Company”), a leading asset manager, developer, and operator of mixed-use and transit-oriented properties in the Washington, D.C. region, announced today that it has entered into a purchase agreement to acquire a 400+ unit multifamily property located in the City of Rockville in Montgomery County, Maryland (the “Purchase Agreement”).

The property includes thoughtfully designed apartment residences ranging from one-to-three bedrooms and well-appointed amenities, such as a fully equipped fitness center/yoga studio, multiple indoor and outdoor social gathering spaces, a resort-style pool, and garage parking. It is conveniently situated along Metro's Red Line and provides easy access to restaurants and retail shopping, as well as numerous local trails and green spaces.

In accordance with the Purchase Agreement, the Company has a 45-day due diligence period during which time it may terminate the Purchase Agreement and receive a refund of the initial contract deposit posted by the Company. Closing is anticipated to occur in the fourth quarter of 2025.

The Company anticipates acquiring this asset under its Institutional Venture Platform (“IVP”), which it established in late 2019. Comstock's IVP is designed to attract and accommodate institutional investors that seek an operating partner that co-invests in the acquisition, retains a financial interest in the asset, and manages the asset. Details are negotiated on a case-by-case basis. Assets acquired under the IVP are typically structured as a joint venture with an equity partner that recognizes Comstock's successful track record of acquiring, rebranding, and enhancing acquired properties to maximize value for all stakeholders.

“Our focus on eliminating debt and enhancing our balance sheet while accumulating cash in recent years has, as intended, positioned Comstock to focus on growing our Institutional Venture Platform which is designed to generate above average ROIC,” said Comstock Chairman and Chief Executive Officer Christopher Clemente. “This property is consistent with our strategic growth plan, is a natural fit for our managed portfolio, and is well-positioned to contribute to future revenue growth while delivering value for our strategic partners, our residents, and our shareholders.”

About Comstock

Founded in 1985, Comstock is a leading asset manager, developer, and operator of mixed-use and transit-oriented properties in the Washington, D.C. region. With a managed portfolio comprising approximately 10 million square feet at full build-out and including stabilized and development assets strategically located at key Metro stations, Comstock is at the forefront of the urban transformation taking place in the fastest-growing segments of one of the nation's best real estate markets. Comstock's developments include some of the largest and most prominent mixed-use and transit-oriented projects in the mid-Atlantic region, as well as multiple large-scale public-private partnership developments. For more information, please visit [Comstock.com](#).

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