

Comstock Announces Kung Fu Tea Opening at Loudoun Station

10/19/2021

The Popular Bubble Tea Shop Will Open in Spring 2022

RESTON, Va., Oct. 19, 2021 (GLOBE NEWSWIRE) -- Comstock Holdings Companies (NASDAQ: CHCI) announced today the signing of a lease agreement with Kung Fu Tea for 1,928 sq. ft. at 43800 Central Station Drive at Loudoun Station. The popular bubble tea outpost is slated to open in Spring 2022 and will feature the brand's made-to-order fresh brewed tea using handpicked tea leaves from Taiwan.

Founded in 2010 in Queens, New York, Kung Fu Tea is America's largest made-to-order bubble tea brand with over 250 locations across the US. Customers can choose between hot and cold classic, milk or fruit teas, slushies and espresso drinks with custom toppings and bubbles. Since its creation, it has evolved into an international sensation, with Kung Fu expanding locations to Australia, Canada, Taiwan, Cambodia, Japan and the US.

"We are delighted to welcome Kung Fu tea to Loudoun Station," said Timothy J. Steffan, EVP, Asset Management and Development for Comstock. "This popular tea and coffee brand is a great complement to Blackfinn, Burger 21, Famous Toastery, Senor Tequila's and the Zone as we continue to expand restaurant and dining options at Loudoun Station for our office and residential tenants."

All Kung Fu locations serve drinks with tea that is freshly brewed every three hours with standard bubbles cooked every two hours. Punch bestsellers are made with freshly squeezed juices, and customers can choose from a variety of toppings including Wow Bubbles, Honey Bubbles, Crystal Bubbles, pudding and mango jelly. Kung Fu Tea has locations throughout the DMV and is expanding beyond the metro region.

"Zaker Bros, Inc. is eager to work with Comstock to introduce Kung Fu Tea to the Loudoun Station community, we strongly believe that it would be an excellent addition to the area," said Majd Zaker Co-owner of Zaker Bros, Inc.

About Loudoun Station

Loudoun Station is the largest transit-oriented development in Loudoun County. Located in Ashburn, Virginia adjacent to the Ashburn Station metro stop on the new Silver Line, this vibrant neighborhood includes more than 1 million square feet of mixed-use development and more than 1.5 million square feet of additional planned development. Loudoun Station features convenient commuter parking and multi-modal transit options that provide connection to Dulles International Airport and employment centers throughout the Dulles Corridor, the Rosslyn-Ballston Corridor and downtown Washington, DC. Loudoun Station spans 50 acres, and at full build out, will include more than 2,000 residential units, 1 million square feet of office, 250,000 square feet of retail, service, education, dining, and entertainment venues, a 200 key hotel, and multiple parking garages in an energetic mixed-use neighborhood where people want to Live, Work, Play, and Stay. For more information, visit **Loudoun Station**.

About Comstock Holding Companies, Inc.

Comstock Holding Companies, Inc. (Nasdaq: CHCI) is a real estate development, asset management and real estate services company that has designed, developed, constructed, acquired and managed several thousand residential units and millions of square feet of residential and mixed-use projects throughout the Washington, D.C. metropolitan market since 1985. CHCI's managed portfolio includes two of the largest transit-oriented, mixed-use developments in the Washington, D.C. area; Reston Station, a 5+ million square foot transit-oriented and mixed-use development in Reston, Virginia, and Loudoun Station, a nearly 2.5 million square foot transit-oriented, mixed-use development in Ashburn, Virginia, and additional development assets.

CHCI is a vertically integrated, full service real estate development and asset management firm with wholly owned subsidiaries that provide a wide array of real estate related services that include asset management, strategic capital markets advisory services, development and construction management, marketing and leasing services, office and retail property management, residential property management, commercial garage management, and other real estate related services. The company's asset management services are generally provided pursuant to long-term contracts that provide CHCI co-investment opportunities, current period income and performance-based incentives.

Comstock Holding Companies, Inc. is publicly traded on NASDAQ under symbol CHCI. For more information, visit **www.ComstockCompanies.com**.

Cautionary Statement Regarding Forward-Looking Statements

This release may include "forward-looking" statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by use of words

such as "anticipate," "believe," "estimate," "may," "intend," "expect," "will," "should," "seeks" or other similar expressions. Forward-looking statements are based largely on our expectations and involve inherent risks and uncertainties, many of which are beyond our control. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements. Additional information concerning important risk factors and uncertainties can be found under the heading "Risk Factors" in our latest Annual Report on Form 10-K, as filed with the Securities and Exchange Commission. Comstock specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

Comstock Companies Media Contact

Shanna Wilson

shannakwilson@gmail.com

917-674-3096

The logo for Comstock, featuring the word "COMSTOCK" in a bold, blue, serif font.

Source: Comstock Holding Companies, Inc.