

Comstock Appoints John Harrison as SVP/Development

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Macerich Veteran Joins Comstock to Lead Development of Two of the Largest Transit-Oriented, Mixed-Use Projects in the Washington, DC Region

RESTON, Va., July 14, 2020 (GLOBE NEWSWIRE) -- Comstock Holding Companies, Inc., (NASDAQ: CHCI) announced today the appointment of John Harrison as SVP/Development of its commercial real estate asset management subsidiary, CDS Asset Management, LC. In this role, Mr. Harrison will lead Comstock's development team that is responsible for the development of two of largest transit-oriented and mixed-use projects in the Washington, DC area, along with other development and construction activities related to the growing portfolio of assets that Comstock manages in Arlington, Fairfax, and Loudoun Counties in northern Virginia.





SVP/Development

Prior to joining Comstock, Harrison served for nearly ten years as VP and SVP/Development at The Macerich Company, where he led the team responsible for the development of the 1.4 million square foot, \$600 million Tysons Phase 1 mixed-use expansion/development adjacent to the Tysons Corner Center mall, including the 500,000 square foot Tysons Tower office building that is the headquarters of satellite operator Intelsat, the Vita residential tower with 429 luxury apartments, the 300-room Hyatt Regency and large outdoor public plaza surrounded by numerous dining and entertainment venues. In his role at Macerich, Mr. Harrison was also responsible for multiple complex large-scale, mixed-use and retail projects in other markets, including among others; Fashion District Philadelphia, PA covering three city blocks in downtown Philadelphia; Kings Plaza spanning 1.2 million square feet in Brooklyn, NY; and the Shops at North Bridge in downtown Chicago, IL.

Prior to Macerich, Mr. Harrison held other real estate related management positions including; Director of Development and Senior Counsel at Wilmorite, Inc., and SVP/Alternative Lending at HSBC Mortgage Corporation.

In his new role, Mr. Harrison joins another Macerich alum, Timothy Steffan, Comstock's EVP of Asset Management, Development and Leasing, reuniting the management team responsible for the development and stabilization of the Tysons Phase 1 mixed-use expansion/development adjacent to the Tysons Corner Center mall.

"John is the best head of development I've worked with," said Timothy Steffan, EVP/Asset Management, Development and Leasing for Comstock. "Having him on our team is both professionally and personally rewarding."

"I am very pleased that John Harrison chose to bring his development and management expertise to Comstock." said Christopher Clemente, CEO of Comstock. "John's knowledge and experience makes him a perfect fit for our team as we prepare for development of the next phases of Reston Station and Loudoun Station, and ready our Herndon Station project for construction, while also continuing our acquisition initiatives and other fee-based revenue growth strategies. "

Mr. Harrison obtained a B.S. in Management from St. John Fisher College and a J.D. from Syracuse University College of Law. He is a member of ICSC, ULI, and holds a real estate brokerage license in New York & Pennsylvania.

About Comstock Holding Companies, Inc.

Comstock Holding Companies, Inc. (Nasdaq: CHCI) is a leading real estate development, asset management and real estate services company that has designed, developed, constructed 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. In 2019, Comstock completed the disposition of its for-sale homebuilding operation to focus exclusively on commercial real estate investment, development, asset management and real estate related services. Anchoring CHCI's transition is a long-term asset management agreement covering 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. Comstock's significant experience with entitling, designing, developing, and managing a diverse range of properties including mixed-use (commercial and residential) properties, hotels, apartments, condominiums, and large-scale infrastructure projects, including commercial parking garages serving Metro commuters.

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

About Reston Station

Strategically located midway between Tysons Corner and Dulles International Airport, Reston Station is one of the largest mixed-use, transit-oriented developments in the Washington, D.C. region. Covering more than 40 acres spanning the Dulles Toll Road and surrounding the Wiehle-Reston East Metro Station at the Phase I terminus of Metro's Silver Line, Reston Station is home to the first Helmut Jahn designed building in Virginia and features additional trophy-class buildings by the world-class design team of HKS. With multiple residential buildings completed, under construction and planned, the Reston Station neighborhood will provide a wide variety of housing for thousands of residents while two major brand hotels will serve short-term and extended-stay visitors. Founding Farmers, Starbucks, Matchbox, Big Buns Burgers, and Davio's Northern Italian Steakhouse are open and/or coming soon while CVS and other service-oriented retailers provide additional conveniences for residents, office workforce, and commuters alike.

For more information about Reston Station, visit www.RestonStation.com.

About Loudoun Station

Loudoun Station represents Loudoun County's first (and currently its only) Metro-connected development. Loudoun Station has more than 1 million square feet of mixed-use development completed, including almost 700 apartment residences, approximately 150,000 square feet of retail, restaurants, and entertainment venues that includes the 11-screen AMC - Loudoun Station theatre, 50,000 square feet of Class-A office, and a 1,500+ space commuter parking garage. Approximately 1.5 million square feet of additional development is planned for the Loudoun Station neighborhood. Located adjacent to Metro's Ashburn Station on the Silver Line, Loudoun Station represents Loudoun County's beginning transformation into a transit connected community with direct rail connectivity to Dulles International Airport, Reston, Tysons Corner and downtown Washington, DC.

For more information about Loudoun Station, visit www.LoudounStation.com.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/32bd6b04-a339-4548-ad95-82cdab2a849a>

The logo for Comstock Holding Companies, Inc. features the word "COMSTOCK" in a bold, blue, serif font. The letters are closely spaced and have a slight shadow effect, giving it a three-dimensional appearance.

Source: Comstock Holding Companies, Inc.