

Comstock's BLVD Gramercy East Wins Delta Associates Award for Excellence

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Newest Addition to Comstock's Luxury Residential Portfolio located in Loudoun Station

RESTON, Va., Oct. 15, 2021 (GLOBE NEWSWIRE) -- **Comstock Holdings Companies, Inc.** (NASDAQ: CHCI) is pleased to announce that BLVD Gramercy East has been selected as "Best Washington/Baltimore Mid-Rise Apartment Community" at the Delta Associate's 25th Annual Apartment and Condominium Industry Awards for Excellence. For the last twenty-five years, Delta Associate's has presented awards for excellence in the DMV recognizing outstanding accomplishments in the multifamily industry.

BLVD Gramercy East is located at Loudoun Station, Loudoun County's only transit-oriented community adjacent to Metro's Ashburn Station on the Silver Line. BLVD Gramercy East is a pet-friendly residential development with a range of studio, one-, two-, and three-bedroom rentals, featuring best-in-class amenities including an indoor basketball court, coworking space, and a fitness center. The community lounge boasts a demonstration kitchen, movie room, and seating areas with an indoor/outdoor fireplace and balconies overlooking the pool. The pool deck features fire pits and grilling stations along with the only retractable hardscape pool cover in the region, providing a year-round outdoor space for entertaining. The building includes a 24-hour controlled access parking garage and package room with refrigerated lockers for cold storage. Located within walking distance to farmer's markets and District Park, residents enjoy close access to an array of restaurants and services at Loudoun Station including Blackfinn, Burger 21, Famous Toastery, Senor Tequila's, The Zone, AMC Theatres, Chesterbrook Academy, and several fitness offerings.

"We are delighted to receive the Delta Associates award on behalf of BLVD Gramercy East at Loudoun Station," said Kristoffer Green, Vice President of Residential Property Management for Comstock. "Our residential team at Comstock has worked hard from inception to execution to ensure our properties represent best-in-class amenities and provide an exceptional living experience for all our residents."

The Washington/Baltimore Multifamily Market Overview and Awards for Excellence ceremony recognizes apartment and condominium communities from Washington, Suburban Maryland, Virginia and Baltimore. The event provides an economic summary of the Washington/Baltimore region and a forecast of its apartment and condo market. Awards are based on independent factors, including lease-up or sales pace for an apartment or condo building.

About Delta Associates

Delta Associates is a firm of experienced professionals offering consulting and research services and subscription reports to the commercial real estate industry for over 35 years. We conduct dozens of client assignments each year, including market studies, market entry strategies, asset performance enhancement studies, pre-acquisition due diligence, impact analyses, and litigation support. Our practice is experienced in most property types including apartments, condominiums, office, retail, hotel, and mixed-use, and we work on properties throughout the U.S.

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.