

## Megaphone to Relocate Headquarters to Comstock's Reston Station Development

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Leading Podcast Hosting Service Will Join Line-up of Tech Firms at Reston Station This Month

RESTON, Va., April 22, 2020 (GLOBE NEWSWIRE) -- Comstock Holding Companies, Inc., ("Comstock") (NASDAQ: CHCI) announced today a lease agreement with **Megaphone**, the leading podcast hosting and advertising technology provider for enterprises. Megaphone will occupy approximately 10,000 square feet in the first office tower developed by Comstock at Reston Station, the Helmut Jahn designed building located at 1900 Reston Metro Plaza.

"Comstock is thrilled to welcome Megaphone, a subsidiary of Washington icon, Graham Holdings to Reston Station," said Tim Steffan, EVP, Asset Management, Leasing and Development for Comstock. "The addition of Megaphone compliments the impressive lineup of national and global tech players that have chosen Reston Station."

During 2019, Comstock announced more than 500,000 square feet of new leases at Reston Station, including **Google** (165,000 square feet) as anchor tenant at 1900 Reston Metro Plaza. Shortly thereafter, the building was selected by leading industrial technology company **Rolls-Royce North America** for their new 18,000 Sq. Ft. headquarters, followed by IT infrastructure management firm, **Solar Winds** (16,349 square feet) and digital identity firm Certipath (7,500 square feet).

Comstock also announced Neustar, a global information services company, as anchor tenant for the second office tower developed by Comstock at Reston Station, leasing 100,000 square feet at 1906 Reston Metro Plaza. Neustar will be relocating their headquarters from Sterling, Virginia to Reston Station in late 2020.

In October, Comstock announced that global consulting and digital services firm, **ICF Global**, had entered a full-building lease for the third office tower being developed by Comstock at Reston Station. ICF Global will relocate its headquarters from Fairfax, Virginia, occupying more than 200,000 square feet at 1902 Reston Metro Plaza upon its completion in 2022.

Previously, Comstock announced that Spaces by Regus had entered a lease covering approximately 52,000 Sq. Ft. at 1900 Reston Metro Plaza.

The Wiehle Reston-East Station is situated at the center of the Reston Station neighborhood and is designed to accommodate upwards of 25,000 daily commuters once Phase II of Metro's Silver Line extends the region's newest Metro rail line from Reston Station to Dulles Airport and into Loudoun County in late 2020 or early 2021.

#### About Megaphone

Megaphone is a leading podcast technology company that provides hosting and advertising technology to publishers and targeted ad sales for brand partners. The Megaphone platform connects enterprise-level podcasters and media companies with best-in-class technology to publish, monetize, and measure their audio content. Megaphone Targeted Marketplace (MTM) revolutionized podcast advertising by offering brands unprecedented listener reach, true measurement, efficient execution, and guaranteed brand safety. Finally, Megaphone provides end-to-end creative services for advertisers via Megaphone Studios, which develops breakthrough audio ads that envelop the user and drive results.

#### 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 Davios Northern Italian Steakhouse are open and/or coming soon while CVS and other service-oriented retailers will provide additional conveniences for residents, office workforce, and commuters alike. For more information about Reston Station, visit **[www.RestonStation.com](http://www.RestonStation.com)**.

#### 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 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 wind-down of its subsidiary 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 nearly 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 has significant experience with entitling, designing, developing, and managing a diverse range of properties including apartments, condominiums, mixed-use (residential and commercial) properties, large-scale commercial parking garages and infrastructure projects.

Comstock Holding Companies, Inc. is publicly traded on NASDAQ under the symbol CHCI. For more information, visit [www.ComstockCompanies.com](http://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

[shanna@eincomm.com](mailto:shanna@eincomm.com)

917-674-3096

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

Source: Comstock Holding Companies, Inc.