

ParkX Management Continues Expansion Throughout the DMV

10/29/2021

Comstock's Parking Management Division Adds Four New Locations in MD and VA

RESTON, Va., Oct. 29, 2021 (GLOBE NEWSWIRE) -- Comstock Holdings Companies (NASDAQ: CHCI) and ParkX Management, a commercial garage management subsidiary, are pleased to announce the addition of four new parking facilities with over 2,500 public spaces in Maryland and Virginia.

The new locations serve multiple office, residential, retail, mixed-use and hotel spaces in Park Potomac, Rockville Town Center, and Reston Station, and include:

- Park Potomac: The mixed-use Foulger-Pratt development provides over 1,200 spaces to office and retail tenants in Potomac, Maryland. Park Potomac tenants including a mix of retail and personal services from Founding Farmers, Charles Schwab, Harris Teeter, Orangetheory Fitness and EagleBank.
- BLVD Forty Four: The mixed-use property serves residents, retail consumers, and guests of the Cambria Hotel with over 500 garage spaces within a block of Rockville Station on the Metro's red line.
- Rockville Metro Plaza: This Foulger-Pratt mixed-use property is the headquarters of Choice Hotels and SAS International, and is situated across the street from Rockville Metro Station and adjacent to Rockville Town Center development with over 500 spaces.
- 1902 Reston Metro Plaza: The fourth garage at Comstock's Reston Metro Plaza in Reston Station, 300 spaces will serve ICF Global's headquarters, Davios Northern Italian Steakhouse and Scissors and Scotch, slated to open in 2022.

"ParkX is excited to expand operations that will deliver exceptional parking management services to our new locations," said Dylan Clemente, Vice President of ParkX. "With our ability to provide lower cost services, while enhancing customer ROI, we look forward to growing our footprint in the DC Metro area."

ParkX manages office, residential, retail, and metro parking, as well as providing parking enforcement, security,

valet services, and asset management. ParkX Management provides 24/7/365 customer service at 12 garages comprising more than 12,000 spaces, along with a dedicated staff of experienced parking professionals and best-in-class technology to ensure a quality experience for owners and customers.

About ParkX Management

ParkX Management offers tailor-made parking management services for clients throughout the DC Metro region, providing skilled property analysis, advanced parking technology, professional staffing services, security services, and valet services. We are the first and last impression for customers at properties and pride ourselves on professionalism, courteousness, and efficiency. Parkers benefit from convenient and affordable parking options, clear directional signage and our professionally staffed 24-hour control center.

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.