

Sharon Fitzgerald Joins Comstock As Managing Director of Commercial Property Management

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RESTON, Va., June 17, 2020 (GLOBE NEWSWIRE) -- Comstock Holding Companies, Inc., (NASDAQ: CHCI) is pleased to announce the appointment of Sharon Fitzgerald as Managing Director of Commercial Property Management. As senior manager of Comstock's commercial property management division, Ms. Fitzgerald is responsible for the commercial property management functions related to stabilized assets included in Comstock's growing portfolio of managed assets, including numerous Trophy-Class and Class-A, mixed-use and transit-oriented, commercial properties in Arlington, Fairfax, and Loudoun Counties in the northern Virginia suburbs of Washington, DC.





Managing Director of Commercial Property Management

In her role as Managing Director of Commercial Property Management, Ms. Fitzgerald oversees a stabilized portfolio of approximately 1.25MM square feet of office space and approximately 185,000 square feet of ground floor retail space. Comstock's stabilized portfolio will soon expand with delivery of the final two Trophy-Class office towers in the first phase of the Company's Reston Station development, adding 425,000 square feet to the stabilized portfolio in late-2020 and early-2021. The Company plans to break ground on Reston Station's next phase later this year and plans to begin the next phase of its Loudoun Station development in 2021. With millions of square feet of additional development planned adjacent to Silver Line stations in Reston and Ashburn, and elsewhere, coupled with additional acquisitions, Comstock's Commercial Property Management division is planning for significant growth in the years to come.

Ms. Fitzgerald is responsible for further developing and implementing a best-in-class operating platform to ensure customer satisfaction and retention while maximizing operational efficiency across Comstock's growing portfolio and implementing stringent environmental security protocols in response to the Covid-19 pandemic.

Ms. Fitzgerald has extensive experience with management of large-scale portfolios of high-quality, mixed-use properties throughout the Washington, DC market. Prior to joining Comstock, Ms. Fitzgerald spent 14 years as a Director of Property Management at Tishman Speyer where she was responsible for day-to-day property operations, financial reporting and customer service for properties on Pennsylvania Avenue in Washington, DC as well Rosslyn, Tysons and Reston in Virginia. At Tishman Speyer, Ms. Fitzgerald was responsible for implementing a new tenant services platform that leveraged health and well-being principles to promote work-life balance, which included a collection of services, experiences, and rewards program discounts. Ms. Fitzgerald began her career at The Evans Company, a Washington, DC area development firm, where she was responsible for transitioning newly constructed commercial properties from development to full occupancy. Ms. Fitzgerald graduated with a BS from Virginia Tech and holds the designations of a Certified Property Manager (CPM) and Real Property Administrator (RPA).

"I am excited that Ms. Fitzgerald has joined the Comstock team and I am confident that our commercial customer

base will benefit from Ms. Fitzgerald's leadership position within our commercial management group," said Christopher Clemente, Chief Executive Officer of Comstock. "Sharon's reputation as a skilled manager and her prior experience managing high-quality real estate directly supports Comstock's best-in-class approach to managing a growing portfolio of stabilized assets and supports our growth plans for the Commercial Property Management Division."

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 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 has 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 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.

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 will 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 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 slated for Loudoun Station. 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, please visit www.LoudounStation.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.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a996cacd-b688-4d0a-b1ff-3430215e98c7>.

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