

Comstock Expands Homebuilding Presence in Loudoun County

35 Unit Single Family Home Project Could Generate Up to \$22 Million in Incremental Revenue over Project Life

WASHINGTON & RESTON, Va.--(BUSINESS WIRE)-- Comstock Homes of Washington, LC, a wholly owned subsidiary of Comstock Holding Companies, Inc. (NASDAQ:CHCI), announced that it has acquired 35 single family building lots in Loudoun County, Virginia. This new subdivision, which will be annexed into the adjacent Stone Ridge Community Association, is located in the Route 50 corridor of eastern Loudoun where Comstock recently completed its highly successful Eastgate project. Stone Ridge is proximate to major commuter corridors and is within easy reach of mass transit centers.

The Stone Ridge community is one of the most desirable master planned, mixed-use communities in Northern Virginia. An award-winning community, Stone Ridge offers quality amenities including the Stone Ridge Social Club, sports clubhouse, swimming pools, tennis facilities, the Gum Spring Public Library and highly rated Loudoun County Public Schools. Stone Ridge also offers multiple styles of new homes including condominiums priced from the low \$300's, townhomes priced from the upper \$300's and single family homes starting in the high \$500's. Comstock's new line of single-family homes at Stone Ridge will be priced from the high \$500s with sales scheduled to commence in October 2015.

"Comstock's entry into Stone Ridge is in keeping with our strategic plans to expand our pipeline of buildable lots in high-growth markets within the greater Washington, D.C. area," said Christopher Clemente, Chief Executive Officer. "By increasing our open-community count through acquisitions in established communities such as Stone Ridge, we are able to increase revenue in an expedited fashion as we continue to focus on achieving the scale necessary to produce positive results in the near term."

Comstock will release its fourth-quarter and year-end 2014 financial results on or before Tuesday, March 31, 2015.

Cautionary Statement Regarding Forward-Looking Statements

This release contains "forward-looking" statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual future results to differ materially from those projected or contemplated in the forward-looking statements including the growth of the active adult market, building on the lots purchased through the lot option contracts, realization of the pricing and sale of the units, and incurring substantial indebtedness with respect these projects. Additional information concerning these and other important risks and uncertainties can be found under the heading "Risk Factors" in the Company's most recent 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.

About Comstock Holding Companies, Inc.

Comstock is a multi-faceted real estate development and services company, which builds a wide range of housing products under its Comstock Homes brand through its wholly owned subsidiary, Comstock Homes of Washington, LC. Our substantial experience in building a diverse range of products including apartments, single-family homes, townhouses, mid-rise condominiums, high-rise condominiums and mixed-use (residential and commercial) developments has positioned Comstock as a prominent real estate developer and homebuilder in the Washington, D.C. metropolitan area. Comstock Holding Companies, Inc. is a publicly traded company, trading on NASDAQ under the symbol CHCI. For more information about Comstock or its projects please visit <http://www.comstockhomes.com>.

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