



January 8, 2013

## **Comstock Announces Its Next Transit-Oriented Development**

### **Townhomes and Multifamily at Shady Grove Metro in Rockville, MD**

WASHINGTON and RESTON, Va., Jan. 8, 2013 (GLOBE NEWSWIRE) -- Continuing its strategy of delivering exceptional housing options proximate to transit, Comstock Holding Companies, Inc. of Washington, DC (Nasdaq:CHCI) announces plans for a new residential project in Rockville, Maryland immediately adjacent to the Shady Grove Metro Station, the terminus of DC's Red Line.

The development will deliver upscale townhomes as well as luxury apartments. The Townes at Shady Grove Metro will feature 36 luxury townhomes, each with approximately 2,400 square feet over 4-stories, a two-car garage and a rooftop deck. The rooftop decks will provide private outdoor space with expansive views eastward over a lush canopy of trees.

The BLVD | Shady Grove Metro will feature 117 luxury apartments situated in a secure 4-story building above 2 levels of private parking. The apartments will be approximately 1,000 square feet and will have access to private amenity spaces. Prices will be released in the coming months as Comstock prepares the site for construction.

Comstock acquired the subject land on December 27, 2012. Land development is expected to commence this spring. Sales of the homes will begin in mid-2013 with first deliveries expected in late 2013. Leasing of the apartments will commence in 2014. Acquisition, development and construction financing is being provided by Eagle Bank.

### **About Comstock Holding Companies, Inc. & Comstock Homes**

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 [www.comstockhomes.com](http://www.comstockhomes.com).

The Comstock Holding Companies, Inc. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=14993>

CONTACT: MAGGIE PARKER, 703.963.6871



Source: Comstock Holding Companies, Inc.

News Provided by Acquire Media