



Comstock and DivcoWest Announce New Leases at Premiere Clarendon Office Property

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Greystar and DFS Construction to move into the Hartford Building

RESTON, Va., Aug. 01, 2022 (GLOBE NEWSWIRE) -- [Comstock Holding Companies, Inc.](#) (Nasdaq: CHCI) ("Comstock") and DivcoWest announced today two new leases at the Hartford Building, located in the Clarendon neighborhood of Arlington, Virginia. Greystar, a leader in the investment, development, and management of high-quality rental housing properties, will occupy 10,166 sq. ft., and DFS Construction, an Arlington-based construction company, has leased 11,869 sq ft.

"We are thrilled to join the Hartford Building and the larger Clarendon and Courthouse community," said John Clarkson, Managing Director for Greystar. "As a local developer, investor, and manager, we greatly value the area's access to transportation, amenities, and great schools and the building's high quality professional experience. We look forward to maintaining our long-term presence in Northern Virginia as a tenant in the Hartford."

Comstock acquired the Hartford building in 2019 in a joint venture with Comstock Partners, LC, an affiliated private company, and DivcoWest, a vertically integrated investment firm headquartered in San Francisco, California. The 9-story, Class-A building is located at 3101 Wilson Blvd., adjacent to the Clarendon Station on Metro's Orange Line in Arlington, Virginia. The 211,450 square foot office building with street-level retail is currently 88%+ leased to multiple high-quality tenants.

"We are extremely excited for our expansion in Clarendon to the Hartford building," said Robert DiGiovanni, Principal, DFS Construction. "Our longstanding relationship with Comstock Companies and DivcoWest made this trophy building an easy choice for our new offices."

The Hartford Building is situated in the heart of Clarendon's transit-oriented and mixed-use, office and retail corridor that features Whole Foods, Trader Joe's, Apple, Barnes & Noble, and Sephora, along with a variety of local restaurants such as Green Pig Bistro, Ambar, Bakeshop, and CIRCA at Clarendon. East Coast Coffee & Wine recently opened in the Hartford Building, further increasing dining options in the vibrant Clarendon submarket and providing an additional in-building amenity.

Speaking on behalf of the joint venture, Timothy J. Steffan, Chief Operating Officer for Comstock, said, "We are delighted to welcome Greystar and DFS Construction to the Hartford Building. These leases represent significant growth in our office leasing at the property, which continues to attract quality tenants."

There is an ongoing renovation and enhancement program for the Hartford Building that includes the build out of a shared conference center along with other common area enhancements slated for completion in 2023. The Hartford Building and its commercial parking garage are managed by Comstock's Commercial Management and ParkX Management teams.

About Greystar

Greystar is a leading, fully integrated real estate company offering expertise in investment management, development, and management of rental housing properties globally. Headquartered in Charleston, South Carolina, Greystar manages and operates approximately \$230 billion of real estate in 215 markets globally including offices throughout North America, Europe, South America, and the Asia-Pacific region. Greystar is the largest operator of apartments in the United States, manages more than 754,000 units/beds, and has a robust institutional investment management platform with more than \$49.9 billion of assets under management, including \$22.6 billion of development assets. Greystar was founded by Bob Faith in 1993 with the intent to become a provider of world-class service in the rental residential real estate business. To learn more, visit www.greystar.com.

About DFS Construction

DFS Construction Corporation was founded on the singular principle of being the most responsible construction choice available to our clients. Capitalizing on their extensive experience, DFS team members are able to address the unique characteristics inherent in each project. Our project team's experience spans both public and private sector projects, containing elements of structural modification, specialized systems and finishes, secure facilities, building system upgrades, and third-party vendor integration. Applying their expertise to the construction process enables our teams to deliver a great capacity of work without compromising quality, communication or schedule. As a result, our projects are delivered on time and within budget.

About DivcoWest

Founded in 1993 by Stuart Shiff, DivcoWest is a vertically integrated, real estate investment firm headquartered in San Francisco, with offices in Cambridge, Los Angeles, Menlo Park, Washington DC, and New York City. Known for long-standing relationships and experience across the risk-spectrum in innovation markets, DivcoWest combines entrepreneurial spirit with an institutional approach to commercial real estate. DivcoWest aims to create environments that inspire ingenuity, promote growth, and enhance health and well-being. Since inception, DivcoWest and its predecessor have acquired approximately 58 million square feet of commercial space - primarily throughout the United States. DivcoWest's real estate portfolio currently includes existing and development properties in the office, R&D, lab, industrial, retail, and multifamily spaces. www.divcowest.com.

About Comstock

Comstock is a leading developer and manager of mixed-use and transit-oriented properties in the Washington, D.C. metropolitan area. As a vertically integrated and multi-faceted asset management and real estate services company, Comstock has designed, developed, constructed, acquired, and managed thousands of residential units and millions of square feet of commercial and mixed-use properties in since 1985, and has been selected by multiple jurisdictions as Master Developer of Public-Private Partnerships responsible for development of some of the largest transit-oriented developments in the Washington, D.C. region. Comstock provides 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, and commercial garage management. Comstock is publicly traded on Nasdaq under the ticker

symbol CHCI. For more information, please visit www.comstock.com.

Comstock Media Contact

Shanna Wilson

swilson@comstock.com

917-674-3096

DivcoWest Media Contact

Andrew Neilly/Nancy Amaral

A2N2 Public Relations

andrew@A2N2PR.com

Nancy@A2N2PR.com

925-930-9848

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