

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **March 21, 2022**

Comstock Holding Companies, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

1-32375
(Commission File Number)

20-1164345
(IRS Employer
Identification No.)

1900 Reston Metro Plaza, 10TH Floor
Reston, Virginia 20190
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(703) 230-1985**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Class A Common Stock, par value \$0.01	CHCI	NASDAQ Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On March 21, 2022, Comstock Holding Companies, Inc. (the "Company") made an initial investment of approximately \$2.7 million in a newly constructed, 250-unit, 18-story luxury high-rise apartment building located at 33 Monroe Street in the City of Rockville, which is within the I-270 Technology and Life Science Corridor in Montgomery County, Maryland (the "Property") pursuant to a purchase and sale agreement dated January 27, 2022 (as amended, the "Agreement"). The Company will begin leasing, managing and rebranding the mixed-use property, which is the sister building to the Company's recently acquired BLVD Forty Four, as "BLVD Ansel".

In conjunction with the investment, the Company entered into an operating agreement (the "Ansel Operating Agreement") with Comstock Partners, LC ("Partners") to form Comstock 33 Monroe Holding, LC (the "Ansel Holding Company"), as the sole member of Comstock 33 Monroe, LC (the "Ansel Owner"), to purchase BLVD Ansel. Pursuant to the Ansel Operating Agreement, the Company holds a minority membership interest of the Ansel Holding Company and the remaining membership interests of the Ansel Holding Company are held by Partners, an entity that is controlled by Christopher D. Clemente, the Chairman and Chief Executive Officer of the Company. CP Management Services, LC is the manager of the Ansel Holding Company.

In addition to investment income and incentive fees related to its investment, CHCI Asset Management, LC, a subsidiary of the Company, received an acquisition fee of \$500,000. The Company, or its affiliates, are further entitled to market rate asset management, property management, parking management, construction management and leasing fees for their management of the Property pursuant to separate agreements between the Ansel Owner, or its affiliates, and the Company, or its affiliates. The Company is also entitled to an incentive fee related to the performance of the investment.

The foregoing description of the material terms of the Ansel Operating Agreement is qualified in its entirety by reference to the full text of the Ansel Operating Agreement, which the Company intends to file as an exhibit to the Company's annual report on Form 10-K for the fiscal year ended December 31, 2022.

On March 23, 2022, the Company issued a press release announcing the acquisition of the Property, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press release by Comstock Holding Companies, Inc., dated March 23, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 23, 2022

COMSTOCK HOLDING COMPANIES, INC.

By: /s/ CHRISTOPHER CLEMENTE

Christopher Clemente
Chief Executive Officer

COMSTOCK

Comstock Acquires the Ansel at Rockville Town Center

Company's 2nd Acquisition at Rockville Metro Positions BLVD as Premier Luxury Residential Offering

RESTON, Va. — March 23, 2022 — [Comstock Holding Companies, Inc.](#) (Nasdaq: CHCI) (“Comstock”) announced today that it has completed the acquisition of Ansel on behalf of a joint venture between CHCI and Comstock Partners, LC, an affiliated, privately-held company. The 250-unit, 18-story, luxury high-rise apartment building is located at 33 Monroe Street in Rockville at the entrance to Metro’s Rockville Station in the heart of the I-270 Technology and Life Science Corridor in Montgomery County.

Comstock acquired the project upon substantial completion and will begin leasing, managing, and rebranding the property as BLVD Ansel. The mixed-use property is the sister building to Comstock’s recently acquired BLVD Forty Four, located at 44 Maryland Avenue. BLVD Ansel features 250 market-rate units, 20,153 square feet of retail space, 611 parking spaces, and expansive amenity spaces, including a spacious lobby with concierge service, penthouse clubroom, fitness center and yoga studio, and multiple private workspaces designed to meet the needs of remote-working residents. The outdoor amenity spaces include a 9th floor swimming pool with outdoor cooking stations, a television lounge, and a rooftop courtyard for outdoor dining.

BLVD Ansel offers a mix of unit types and floor plans ranging from studio, one bedroom, and two-bedroom apartments, and includes a pet spa with multiple grooming stations and a best-in-class amenity package. Skyline views of Tysons, Reston, the Washington National Cathedral, and the Blue Ridge and Sugarloaf Mountains are visible from the upper floor apartments and the property’s rooftop amenity spaces.

With this transaction, Comstock and its affiliates have now acquired over \$500 million of income-producing properties over the past three years. CHCI Residential Management and ParkX Management, wholly owned subsidiaries of Comstock, will provide their best-in-class, customer focused property management services for BLVD Ansel.

“BLVD Ansel is the latest addition to Comstock’s mixed-use, transit-oriented portfolio of high-quality, luxury residential assets in one of DC’s fastest growing employment centers,” said Christopher Clemente, Comstock’s Chief Executive Officer. “The Duball team did a tremendous job developing The Upton and Ansel, making these properties proud additions to our expanding BLVD brand of luxury apartment communities, while the location in the heart of Montgomery County’s I-270 Technology and Life Science Corridor provides a unique opportunity to further grow Comstock’s AUM in high-demand locations consistent with our near-term and long-term growth objectives.”

Cushman & Wakefield’s Jorge Rosa and Anthony Liberto arranged the sale, while Marshall Scallan, Michael Zelin and Bindi Shah, also of Cushman & Wakefield, arranged the debt.

“The Ansel’s exquisite luxury finish and construction quality is very well suited for the employment growth that the I-270 Corridor is currently experiencing in high-wage earning sectors including biotech, pharmaceutical and life sciences,” said Jorge Rosa, Director, Capital Markets Group for Cushman & Wakefield. “The continued lifting of pandemic-related restrictions will undoubtedly bring additional vibrancy and foot traffic to Rockville Town Center.”

“Duball, LLC has a tremendous amount of pride in developing The Upton (now BLVD Forty Four) and Ansel, with over 600 new residents, much needed parking, and retail services for Rockville residents,” said Marc Dubick, President of Duball, LLC, the project’s developer and seller. “For over a decade, we have worked closely with the City of Rockville and believe these two mixed-use developments materially changed the face of the city. We know the project will be in great hands with Comstock as Ansel moves from physical completion to fully operational.”

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, DC 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: 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 Media Contact

Shanna Wilson
shannakwilson@gmail.com
917-674-3096
