

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Apperson Eric E.</u> (Last) (First) (Middle) C/O ARMADA HOFFLER PROPERTIES, INC. 222 CENTRAL PARK AVENUE, SUITE 2100 (Street) VIRGINIA VA 23462 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Armada Hoffler Properties, Inc. [AHH]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ X Officer (give title below) _____ Other (specify below) _____ President of Construction
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/04/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/04/2024		F		3,783 ⁽¹⁾	D	\$10.4	93,866.814	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date				
Common Units	(2)(3)					(2)(3)	(2)(3)	Common Stock	255,124		255,124	D	
LTIP Units	(3)(4)					(3)(4)	(3)(4)	Common Stock	30,864 ⁽⁵⁾		30,864 ⁽⁵⁾	D	

Explanation of Responses:

- Reflects shares of common stock surrendered to Armada Hoffler Properties, Inc. (the "Company") to satisfy tax withholding obligations in connection with the vesting of restricted shares of common stock.
- Represents Class A common units of limited partnership interest ("Common Units") in Armada Hoffler, L.P. (the "Partnership"), the operating partnership of the Company. All Common Units in this report were issued more than one year prior to the date hereof and, therefore, may be tendered for redemption by the holder.
- Each Common Unit is redeemable for cash equal to the then-current market value of one share of the Company's common stock or, at the election of the Company, one share of the Company's common stock. Common Units have no expiration date.
- Represents LTIP Units ("LTIP Units") in the Partnership. Under the limited partnership agreement of the Partnership (the "OP Agreement") and subject to conditions set forth in the OP Agreement, upon vesting of LTIP Units, LTIP Units are convertible into Common Units at the holder's option. Under the LTIP Unit award agreement, except in connection with a Change of Control (as defined in the OP Agreement), the LTIP Units may not be converted to Common Units until two years following the date of grant. LTIP Units have no expiration date.
- The number of LTIP Units beneficially owned by the Reporting Person has been adjusted down by one LTIP Unit to correct for a rounding error in the previously reported total.

Remarks:

/s/ Matthew T. Barnes-Smith,
Attorney-in-Fact for Eric E. Apperson 03/25/2024

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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