



## **Armada Hoffler Finalizes Lease with KPMG LLP at Town Center of Virginia Beach**

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### **Professional services firm brings REIT's office space in flagship mixed-use development to 98% leased**

VIRGINIA BEACH, Va., Jan. 04, 2024 (GLOBE NEWSWIRE) -- Armada Hoffler (NYSE: AHH) announces a new office tenant at Town Center of Virginia Beach, its longtime corporate headquarters. The Company completed a new lease with KPMG LLP, the U.S. audit, tax and advisory firm.

Beginning January 2024, KPMG will occupy 13,044 square feet, bringing the mixed-use property's office space to 98% leased.

"We continue to see demand for core mixed-use communities as top destinations for class A companies. We are thrilled to bring another global office tenant to our flagship mixed use development, Town Center of Virginia Beach," said Louis Haddad, President and CEO of Armada Hoffler. "This new lease underscores the strength of our diversified approach and desirability of mixed-use environments to office tenants that value amenities, walkability and easy access to experiential retail."

"Our new office at Town Center of Virginia Beach will allow our more than 160 KPMG professionals to collaborate, work, and meet as a team in a new modern space in the heart of our business district," said Jason Kies, KPMG Norfolk office managing partner. "We have a longstanding commitment to the region, and this is the exciting next phase. This is an amazing opportunity for our people to work and collaborate in a vibrant neighborhood. I'm looking forward to moving into this modern, efficient, and flexible space that will allow our teams to continue to grow and thrive as we are surrounded by an energetic business community."

Divaris Real Estate represented Armada Hoffler in the transaction and serves as the company's landlord representative at Town Center of Virginia Beach. Cushman & Wakefield | Thalhimer represented KPMG.

Known locally as the Armada Hoffler Tower, the 23-story building features 324,000 square feet of office space, 38,500 square feet of street-level retail space and a nine-story parking garage. Six of the building's office tenants have remained in the building since its 2003 opening.

The overall Town Center of Virginia Beach mixed-use district includes 620,000 square feet of retail space, 800,000 square feet of office space and 760 apartments spanning 17 blocks and 25 acres. This is a shining example of a successful public-private partnership with the City of Virginia Beach.

### **About Armada Hoffler**

Armada Hoffler (NYSE: AHH) is a vertically integrated, self-managed real estate investment trust ("REIT") with over four decades of experience developing, building, acquiring, and managing high-quality office, retail, and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. We also provide general construction and development services to third-party clients, in addition to developing and building properties to be placed in our stabilized portfolio. Founded in 1979 by Daniel A. Hoffler, Armada Hoffler has elected to be taxed as a REIT for U.S. federal income tax purposes. For more information visit [ArmadaHoffler.com](http://ArmadaHoffler.com).

### **Contact:**

Chelsea Forrest  
Armada Hoffler  
Director of Corporate Communications and Investor Relations  
Email: [CForrest@ArmadaHoffler.com](mailto:CForrest@ArmadaHoffler.com)  
Phone: (757) 612-4248

Katelyn Schultz  
KPMG LLP

Manager, Corporate Affairs  
Email: [katelynschultz@kpmg.com](mailto:katelynschultz@kpmg.com)  
Phone: (563) 468-1848