



Armada Hoffer Properties Completes the Acquisition of Thames Street Wharf in Baltimore's Harbor Point

June 27, 2019

Company Release - 6/27/2019 6:00 AM ET

VIRGINIA BEACH, Va., June 27, 2019 (GLOBE NEWSWIRE) -- Armada Hoffer Properties, Inc. (NYSE: AHH) announced today that it has completed the previously announced acquisition of Thames Street Wharf, a certified LEED Gold Class A office building located in the Harbor Point development of Baltimore, Maryland. The 263,426 square foot trophy office building is 100% occupied and anchored by Morgan Stanley and Johns Hopkins Medicine. The Company acquired Thames Street Wharf from KBS, a private equity real estate company and one of the largest owners of commercial real estate, for \$101 million.

Completed by Armada Hoffer Construction in 2010, Thames Street Wharf was the first building in Baltimore's Harbor Point neighborhood. Situated between Harbor East and Fell's Point, Harbor Point is the city's largest downtown waterfront development site with capacity for up to three million square feet of mixed-use space on 27 acres. Thames Street Wharf is strategically located next to both 1405 Point, the Company's 17-story luxury apartment high-rise building, and Wills Wharf, the 325,000 square foot, mixed-use building currently being developed by the Company.

About Armada Hoffer Properties, Inc.

Armada Hoffer Properties, Inc. (NYSE: AHH) is a vertically-integrated, self-managed real estate investment trust ("REIT") with four decades of experience developing, building, acquiring, and managing high-quality, institutional-grade office, retail, and multifamily properties located primarily in the Mid-Atlantic and Southeastern United States. In addition to developing and building properties for its own account, the Company also provides development and general contracting construction services to third-party clients. Founded in 1979 by Daniel A. Hoffer, the Company has elected to be taxed as a REIT for U.S. federal income tax purposes.

Contact:

Michael P. O'Hara
Armada Hoffer Properties, Inc.
Chief Financial Officer, Treasurer, and Secretary
Email: MOHara@ArmadaHoffer.com
Phone: (757) 366-6684



Source: Armada Hoffer Properties, Inc.