



Armada Hoffer Properties' One City Center Named WeWork's Flagship Location in Durham, North Carolina

September 1, 2020

VIRGINIA BEACH, Va., Sept. 01, 2020 (GLOBE NEWSWIRE) -- Armada Hoffer Properties' One City Center will be WeWork's singular location in the Durham market. WeWork announced the closure of their Durham I.D. location this week.

One City Center is a 27-story mixed-use project which features 130,000 square feet of office space, anchored by a 55,000 square foot lease with Duke University, along with 22,000 square feet of street-level retail space.

"We are excited to learn that One City Center has been chosen to be WeWork's flagship and only location in Durham, North Carolina. WeWork has been an important tenant at this location since the opening of the building and we look forward to our continued partnership in the Durham market," said Louis Haddad, President and Chief Executive Officer.

"WeWork remains committed to the long-term success of our two locations across the Raleigh-Durham market and we continue to focus on providing companies of all sizes with the flexible workspace they need," said Dave McLaughlin, vice president of WeWork's East Coast locations.

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. For more information, visit ArmadaHoffer.com.

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Source: Armada Hoffer Properties, Inc.