

**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): November 18, 2024

**ARMADA HOFFLER PROPERTIES, INC.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of incorporation)

**001-35908**  
(Commission File Number)

**46-1214914**  
(IRS Employer Identification No.)

**222 Central Park Avenue , Suite 2100**  
**Virginia Beach , Virginia**  
(Address of principal executive offices)

**23462**  
(Zip Code)

Registrant's telephone number, including area code: **(757) 366-4000**

**Not Applicable**  
(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))

Title of each class	Securities registered pursuant to Section 12(b) of the Act: Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	AHH	New York Stock Exchange
6.75% Series A Cumulative Redeemable Perpetual Preferred Stock, \$0.01 par value per share	AHHPrA	New York Stock Exchange

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

*Resignation of Louis S. Haddad as Chief Executive Officer Effective December 31, 2024*

On November 14, 2024, Louis S. Haddad informed Armada Hoffler Properties, Inc. (the “Company”) of his decision to resign from his position as Chief Executive Officer of the Company (“Chief Executive Officer”), effective December 31, 2024. Mr. Haddad will remain a director and the Executive Chairman of the Board of Directors of the Company (the “Board”) through the Company’s 2025 annual meeting of stockholders, at which Mr. Haddad is expected to be nominated for reelection to the Board. Mr. Haddad’s decision to resign from his position as Chief Executive Officer is not the result of any disagreements with the Company with respect to its operations, policies, or practices.

On November 14, 2024, the Compensation Committee of the Board (the “Compensation Committee”) approved the acceleration of the vesting of all of Mr. Haddad’s time-vesting restricted shares of common stock to December 31, 2024, which consist of [112,625] restricted shares of common stock. Neither the Board nor the Compensation Committee approved any other changes to the compensation arrangements of Mr. Haddad.

*Appointment of Shawn J. Tibbetts as Chief Executive Officer Effective January 1, 2025*

On November 14, 2024, pursuant to the previously announced succession plan, the Board appointed Mr. Tibbetts, the Company’s President and Chief Operating Officer, to the position of Chief Executive Officer effective January 1, 2025. The Board expects to appoint Mr. Tibbetts to the Board upon his promotion to Chief Executive Officer.

Shawn J. Tibbetts, age 44, joined as the Company’s Chief Operating Officer in 2019 and was appointed as an executive officer in February 2020. Mr. Tibbetts was appointed as the Company’s President in February 2024. Mr. Tibbetts has more than 20 years of corporate leadership experience with a focus on operating efficiency, talent development and organizational design. Mr. Tibbetts previously served as the Port of Virginia’s President and COO of Virginia International Terminals, LLC from October 2014 to July 2019 where he was responsible for the portfolio’s P&L, logistics, operations, maintenance, labor relations, IT, safety, security, and capital infrastructure projects. Prior to joining the Port of Virginia in July 2010, Mr. Tibbetts served in various leadership roles at APM Terminals, a global subsidiary of A.P. Moller Maersk from March 2003 to June 2010. Mr. Tibbetts earned his B.B.A. from James Madison, his M.B.A. from the College of William & Mary and completed the Advanced Management Program at Harvard Business School.

The Board did not make any changes to Mr. Tibbetts’ compensatory arrangements in connection with his appointment as Chief Executive Officer.

**Item 7.01 Regulation FD Disclosure.**

On November 18, 2024, the Company issued a press release announcing the resignation of Mr. Haddad effective December 31, 2024 and the appointment of Mr. Tibbetts effective January 1, 2025. A copy of the press release is attached hereto as Exhibit 99.1 to this report and is incorporated in this Item 7.01 by reference.

The information contained in Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1 attached hereto) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly provided by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

Exhibit No.	Description
99.1	<a href="#">Press Release, dated November 18, 2024</a>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

**SIGNATURES**

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

**ARMADA HOFFLER PROPERTIES, INC.**

Date: November 18, 2024

By: /s/ Matthew Barnes-Smith

Matthew Barnes-Smith

Chief Financial Officer, Treasurer, and Corporate Secretary



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**ARMADA HOFFLER'S BOARD OF DIRECTORS NAMES SHAWN TIBBETTS AS  
CHIEF EXECUTIVE OFFICER EFFECTIVE JANUARY 1, 2025**

*Lou Haddad to retire as CEO after nearly 40 years of dedicated service, retains role of Board  
Executive Chairman*

VIRGINIA BEACH, VA, November 18, 2024 — Armada Hoffler's (NYSE: AHH) Board of Directors announces that Shawn Tibbetts, the Company's President and Chief Operating Officer, has been named Chief Executive Officer beginning January 1, 2025. Current CEO Lou Haddad will retire at the end of 2024 but will retain the role of Executive Chairman of the Company's Board of Directors. Additionally, the Board of Directors expects to appoint Tibbetts to the Board of Directors upon his elevation to Chief Executive Officer.

Tibbetts, who has served as the Company's Chief Operating Officer since 2019 and was elevated to President earlier this year as part of a deliberate and thorough succession planning process conducted over the last several years and published early this year, has been a key driver of Armada Hoffler's operational excellence and strategic growth. With over 20 years of experience in corporate leadership, Tibbetts brings a deep understanding of the company's operations, culture, and long-term vision. Since joining Armada Hoffler, Tibbetts has successfully led the team to historic performance coming out of the pandemic, growing the Company's portfolio NOI by 45%, and overseeing the successful execution of over \$1.2 billion of transactions.

Tibbetts previously served as The Port of Virginia's President and Chief Operations Officer. A native of Portsmouth, Tibbetts earned his undergraduate degree from James Madison University, his MBA from the College of William & Mary, and completed the Advanced Management Program at Harvard Business School

"I am honored to take on the role of CEO and build upon the strong foundation that Lou has built, while evolving the firm with a heightened focus on continuous improvement of the quality of our income stream and balance sheet," said Tibbetts. "I look forward to continuing our work with the talented leadership team and our dedicated employees to further strengthen Armada Hoffler's position in our markets and deliver value to our shareholders. I am immensely grateful to Dan Hoffler, Lou and the entire Board of Directors for their unwavering support."

During Haddad's tenure as CEO, Armada Hoffler achieved significant milestones, including the Company's initial public offering and transition into a publicly-traded REIT listed on the New York Stock Exchange (NYSE: AHH), completing the multi-million-dollar public-private

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partnership development at Town Center of Virginia Beach, and growing the Company's portfolio to span over eight states with an enterprise value of \$2.6 billion. Under Haddad's guidance, the Company has strengthened its market position and fostered a culture of excellence.

"This exciting step represents the continuation of a seamless transition plan that was the product of significant planning and forethought," said Eva Teig Hardy, Lead Independent Director of Armada Hoffler's Board of Directors. "We congratulate Lou Haddad on a remarkable career helping to build Armada Hoffler into what it is today and appreciate his continued dedication to the prosperity of the Company and our shareholders. Having worked closely with Shawn over the last 5 years, I am very confident in his abilities to lead Armada Hoffler forward."

Armada Hoffler believes that its succession planning framework positions the Company for long-term success and sustainability.

"I am proud of everything we have collectively accomplished throughout my 38 rewarding years leading this incredible company," said Haddad. "I am confident that Shawn, who is an exceptional leader, will guide Armada Hoffler to amazing accomplishments in the years ahead. I look forward to continuing to serve the company as Executive Chairman."

#### **About Armada Hoffler**

Armada Hoffler is a vertically integrated, self-managed real estate investment trust ("REIT") with over 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. Hoffler, the Company has elected to be taxed as a REIT for U.S. federal income tax purposes. For more information, visit [ArmadaHoffler.com](http://ArmadaHoffler.com).

#### **Forward-Looking Statements**

Certain matters within this press release are discussed using forward-looking language as specified in the Private Securities Litigation Reform Act of 1995, and, as such, may involve known and unknown risks, uncertainties and other factors that may cause the actual results or performance to differ from those projected in the forward-looking statement. These statements relate to the prospects of the Company and the appointment of Mr. Tibbetts to the Board of Directors. The forward-looking statements presented herein are based on the Company's current expectations. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors"

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included in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and the other documents filed by the Company with the Securities and Exchange Commission from time to time. The Company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein, to reflect any change in the Company's expectations with regard thereto, or any other change in events, conditions or circumstances on which any such statement is based, except to the extent otherwise required by applicable law.

**Contact:**

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Armada Hoffler

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