

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL 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).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

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>KIRK A RUSSELL</u> (Last) (First) (Middle) <u>C/O ARMADA HOFFLER PROPERTIES, INC.</u> <u>222 CENTRAL PARK AVENUE, SUITE 2100</u> (Street) <u>VIRGINIA</u> <u>VA</u> <u>23462</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2019</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/19/2019		G	13,434	D	\$0	41,092	D	
Common Stock	12/25/2019		G	1,075	D	\$0	40,017	D	
Common Stock							28,305 ⁽¹⁾	I	By Spouse ⁽²⁾

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)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		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)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Common Units	(3)	12/25/2019		G		7,525	(3)	(3)	Common Stock	7,525	\$0	1,134,132	D	
Common Units	(3)						(3)	(3)	Common Stock	36,347		36,347	I	By Spouse ⁽²⁾
Common Units	(3)						(3)	(3)	Common Stock	91		91	I	By Limited Partnership ⁽⁴⁾

Explanation of Responses:

- Includes shares acquired pursuant to a dividend reinvestment program.
- Mr. Kirk disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.
- Represents Class A common units of limited partnership interest ("Common Units") in Armada Hoffler, L.P., the operating partnership of Armada Hoffler Properties, Inc. (the "Company") and of which the Company is the general partner. Commencing one year from the date of issuance, 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. 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. Common Units have no expiration date.
- Represents Mr. Kirk's pecuniary interest in Common Units held by a limited partnership.

Remarks:

Michael P. O'Hara, Attorney-in-Fact for A. Russel Kirk 02/07/2020

** 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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