

**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): February 15, 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	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.

On February 15, 2024, Louis S. Haddad informed the board of directors (the “Board”) of Armada Hoffer Properties, Inc. (the “Company”) of his decision to resign from his position as President, effective immediately. Concurrently with Mr. Haddad’s resignation, and pursuant to a preexisting succession plan, the Board appointed Shawn J. Tibbetts to the position of President, in addition to his current position as the Chief Operating Officer of the Company. Mr. Haddad will remain the Chief Executive Officer of the Company and a member of the Board.

Mr. Tibbetts’ full biographical information, business experience and compensation are described in the Company’s definitive proxy statement filed with the Securities and Exchange Commission (the “SEC”) on April 21, 2023. The Board did not make any changes to Mr. Tibbetts’ compensatory arrangements in connection with his appointment as President.

Mr. Tibbetts is a party to the Company’s standard form of indemnification agreement, as filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q, filed with the SEC on August 5, 2022. Further, Mr. Tibbetts is a participant in the Armada Hoffer, L.P. Amended and Restated Executive Severance Benefit Plan, filed as Exhibit 10.6 to the Company’s Annual Report on Form 10-K, filed with the SEC on February 25, 2020.

No family relationship exists between Mr. Tibbetts and any of the Company’s directors or executive officers. There are no related-party transactions in which Mr. Tibbetts or any of his immediate family members has an interest that would require disclosure under Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure

On February 15, 2024, the Company issued a press release announcing the resignation of Mr. Haddad as President and the appointment of Mr. Tibbetts. 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.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated February 15, 2024.
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: February 16, 2024

By: /s/ Matthew T. Barnes-Smith

Matthew T. Barnes-Smith
Chief Financial Officer, Treasurer, and Corporate Secretary

ARMADA HOFFLER'S BOARD OF DIRECTORS APPOINTS SHAWN TIBBETTS AS PRESIDENT

Company announces executive leadership transitions as part of overall succession plan to strategically position the Company for future growth.

VIRGINIA BEACH, VA, February 15, 2024 — Armada Hoffler's (NYSE: AHH) Board of Directors announces that Shawn Tibbetts, the Company's Chief Operating Officer, has been named President. Tibbetts has served as the Chief Operating Officer of the Company since joining in 2019 and plays an integral role in its growth and success.

Upon the expected retirement of Haddad as CEO in the spring of 2025, the Company's Board of Directors, having undertaken a deliberate and thorough succession planning process over the last several years, expects to appoint Tibbetts as Chief Executive Officer.

As President and Chief Operating Officer, Tibbetts will continue to oversee all aspects of Armada Hoffler's operations, guiding strategic initiatives, fostering innovation, and reinforcing the Company's commitment to excellence. Known for his collaborative approach and remarkable ability to inspire, Tibbetts has been a key factor in building upon the culture of teamwork and accountability within the organization. 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.

"Shawn has consistently demonstrated exceptional leadership qualities and strategic vision throughout his time with us," said Louis Haddad, Chief Executive Officer. "We have full confidence in Shawn's ability to lead our Company to even greater heights. His promotion to President is a well-deserved recognition of his outstanding contributions and will undoubtedly bring continued success to Armada Hoffler."

The Company's Board of Directors further endorses founder and current Chairman Dan Hoffler's intent to relinquish his role as Board Chairman in June 2024. Immediately following, Haddad is expected to assume the role of Board Chairman. Haddad will continue to serve as Chief Executive Officer during the transition period, after which he is expected to become Executive Chairman for approximately one year. Pending the shareholders' vote at the 2024 Annual Meeting of Stockholders, Hoffler will continue to serve as a member of the Board of Directors as Chairman Emeritus.

Tibbetts has over two decades of corporate experience, including formerly serving as The Port of Virginia's President and Chief Operations Officer. He is a board member at large for the Virginia

Chamber of Commerce. In December 2023, Tibbetts was recognized by *Virginia Business* as one of the “100 People to Meet in 2024” and by *Inside Business* on its “Power List 2022” – among other distinctions.

“I am honored to assume this role and deeply appreciative of the support from the Board of Directors, including Dan and Lou,” Tibbetts said. “I am excited to continue to build upon the incredible foundation Armada Hoffler has established over the past four decades and continue to exceed the expectations of our shareholders.”

Tibbetts earned his BBA from James Madison University, MBA from the College of William & Mary, and completed the Advanced Management Program at Harvard Business School.

Armada Hoffler believes that its succession planning framework positions the Company for long-term success and sustainability. The Board of Directors and company management remain dedicated to ensuring a seamless transition of leadership.

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 multifamily, office, and retail 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](https://www.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, Mr. Tibbetts’ future responsibilities, future changes to the Company’s Board of Directors and the retirement of Mr. Haddad and the future appointment of Mr. Tibbetts as Chief Executive Officer. 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” included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2022, 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:

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