

Form **8937**
(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name ARMADA HOFFLER PROPERTIES, INC.		2 Issuer's employer identification number (EIN) 46-1214914	
3 Name of contact for additional information MATTHEW BARNES-SMITH	4 Telephone No. of contact 757-366-4000	5 Email address of contact MBARNESSMITH@ARMADAHOFFLER.COM	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 222 CENTRAL PARK AVENUE, SUITE 2100		7 City, town, or post office, state, and ZIP code of contact VIRGINIA BEACH, VA 23462	
8 Date of action SEE STATEMENT 1		9 Classification and description COMMON STOCK	
10 CUSIP number 04208T108	11 Serial number(s)	12 Ticker symbol AHH	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **DURING CALENDAR YEAR 2023, ARMADA HOFFLER PROPERTIES, INC. MADE CASH DISTRIBUTIONS TO ITS COMMON SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. SEE PART II LINE 15 FOR THE DATES AND AMOUNTS OF THESE DISTRIBUTIONS ON A PER SHARE BASIS.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **SEE STATEMENT 1**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **ARMADA HOFFLER PROPERTIES, INC.'S EARNINGS AND PROFITS ARE CALCULATED IN ACCORDANCE WITH IRC SECTION 312, IRC SECTION 857 AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS ARE NONDIVIDEND DISTRIBUTIONS, WHICH REDUCE THE BASIS OF THE STOCK.**

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ SECTION 301(C)(2)

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2023

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶  Date ▶ 3/11/2025
Print your name ▶ Matthew Barnes-Smith Title ▶ Chief Financial officer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

ARMADA HOFFLER PROPERTIES, INC.

STATEMENT 1

FORM 8937, PART II, LINE 15

THE DISTRIBUTIONS MADE ON THE FOLLOWING DATES REDUCE THE BASIS IN THE SECURITY IN THE HANDS OF THE SHAREHOLDER AS FOLLOWS:

COMMON STOCK

RECORD DATE	PAYMENT DATE	PER SHARE DISTRIBUTION	BASIS REDUCTION PERCENTAGE	PER SHARE REDUCTION IN BASIS
12/27/2023	1/4/2024	\$ 0.1950	61.39%	\$ 0.1197
9/27/2023	10/5/2023	\$ 0.1950	61.39%	\$ 0.1197
6/28/2023	7/6/2023	\$ 0.1950	61.39%	\$ 0.1197
3/29/2023	4/6/2023	\$ 0.1900	61.39%	\$ 0.1166