

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Barnes-Smith Matthew</u> (Last) (First) (Middle) C/O AH REALTY TRUST, INC. 222 CENTRAL PARK AVENUE, SUITE 1000 (Street) VIRGINIA VA 23462 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AH Realty Trust, Inc. [AHRT]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>CFO, Treasurer and Secretary</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2026	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock									11,617	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Time-Based LTIP Units	(1)(2)(3)	03/02/2026		A		70,598 ⁽⁴⁾		(1)(2)(3)	(1)(2)(3)	Common Stock	70,598	\$0	180,733	D	
Time-Based LTIP Units	(1)(2)(3)	03/02/2026		A		166,112 ⁽⁵⁾		(1)(2)(3)	(1)(2)(3)	Common Stock	166,112	\$0	346,845	D	
Performance LTIP Units	(3)(6)	03/02/2026		A		141,196 ⁽⁷⁾		(3)(6)	(3)(6)	Common Stock	141,196	\$0	207,202	D	

Explanation of Responses:

- Represents Time-Based LTIP Units ("Time-Based LTIP Units") in AH Realty Trust, LP (the "Operating Partnership"), the operating partnership of AH Realty Trust, Inc. (the "Company"), and of which the Company is the general partner. Under the agreement of limited partnership of the Operating Partnership (the "OP Agreement") and subject to conditions set forth in the OP Agreement, following the date on which the Time-Based LTIP Units vest, Time-Based LTIP Units are convertible into common units of limited partnership interest in the Operating Partnership ("Common Units"), at the holder's option.
- Under the award agreement pursuant to which the Time-Based LTIP Units were granted to the reporting person, except in connection with a Change of Control (as defined in the OP Agreement), the Time-Based LTIP Units may not be converted to Common Units until two years following the date of grant and are subject to an additional one year holding period following the vesting. Time-Based LTIP Units have no expiration date.
- 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. Common Units have no expiration date.
- Represents a grant of unvested Time-Based LTIP Units, of which the LTIP Units are subject to the following vesting schedule: 33% vested on the grant date, 33% will vest on the first anniversary of the grant date, 33% will vest on the second anniversary of the grant date, subject to the Reporting Person's continued employment on such dates.
- Represents a grant of unvested Time-Based LTIP Units, of which 100% vests on the third anniversary of the grant date, subject to the Reporting Person's continued employment on such date.
- Represents Performance LTIP Units in the Operating Partnership ("Performance LTIP Units"). Under the OP Agreement and subject to conditions set forth in the OP Agreement, following the date on which the Performance LTIP Units vest, Performance LTIP Units are convertible into Common Units at the holder's option. Under the award agreement pursuant to which the Performance LTIP Units were granted to the Reporting Person, except in connection with a Change of Control (as defined in the OP Agreement), the Performance LTIP Units may not be converted to Common Units until two years following the date of grant. Additionally, the Performance LTIP Units are subject to an additional one year holding period following the vesting. Performance LTIP Units have no expiration date.
- Represents a grant of unvested Performance LTIP Units. The number of Performance LTIP Units reflected in this Form 4 represents the target award, up to 200% of which may vest based on the performance criteria of the award. The Performance LTIP Units will vest, if at all, on the last day of the performance period, subject to the Reporting Person's continued employment on such date. The performance period begins on the grant date and ends on the earlier of the day before the third anniversary of the grant date and a Control Change Date (as defined in the Company's Amended and Restated 2013 Equity Incentive Plan, as amended).

Remarks:

/s/ Matthew Barnes-Smith 03/04/2026
 ** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.