

Comstock Holding Companies, Inc.
Form 8-K
February 21, 2017

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 21, 2017 (February 15, 2017)

Comstock Holding Companies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

1-32375
(Commission File Number)

1886 METRO CENTER DRIVE, FOURTH FLOOR

20-1164345
(IRS Employer

Identification No.)

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RESTON, VIRGINIA 20190

(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (703) 883-1700

(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 (*See* General Instruction A.2. below):

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))

Item 1.01 Entry into a Material Definitive Agreement.

On February 15, 2017, Comstock Sixth Street, LLC (Borrower), a subsidiary of Comstock Holding Companies, Inc. (the Company), closed a construction loan pursuant to a Loan Agreement (Loan Agreement) with EagleBank (Lender) pursuant to which the Borrower obtained a Four Million Eight Hundred Sixty Thousand Dollars (\$4,860,000) loan at an interest rate of LIBOR plus three and a half percent, with a rate of no less than 4.75% (the Loan). The Loan Agreement 's initial maturity for the Loan is February 15, 2019. Proceeds from the Loan are to be used by the Company to (i) construct residential dwellings on finished lots in its Totten Mews project in NE, Washington, D.C., and (ii) pay costs associated with closing the Loan. The Loan is fully guaranteed by Christopher Clemente, the Chief Executive Officer of the Company, and Comstock Development Services, LC, a company wholly owned by Mr. Clemente, and secured by a first deed of trust on units under construction in the Totten Mews project.

The foregoing description of the material terms of the Loan Agreement is qualified in its entirety by reference to the full text of the Loan Agreement which will be filed as exhibits to the Company 's Form 10-Q for the quarter ending March 31, 2017.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in response to Item 1.01 of this Form 8-K is incorporated by reference in response to this Item 2.03.

SIGNATURES

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

Date: February 21, 2017

COMSTOCK HOLDING COMPANIES, INC.

By: /s/ Christopher Clemente
Christopher Clemente,

Chief Executive Officer