



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

April 24, 2013

Via E-mail

Louis S. Haddad  
President and Chief Executive Officer  
Armada Hoffler Properties, Inc.  
222 Central Park Avenue, Suite 2100  
Virginia Beach, Virginia 23462

**Re: Armada Hoffler Properties, Inc.  
Amendment No. 1 to Registration Statement on Form S-11  
Filed April 12, 2013  
File No. 333-187513**

Dear Mr. Haddad:

We have reviewed your response letter dated April 23, 2013 and have the following comment. In our comment, we may ask you to provide us with information so we may better understand your disclosure.

Please respond to this letter by amending your registration statement and providing the requested information. If you do not believe our comment applies to your facts and circumstances or do not believe an amendment is appropriate, please tell us why in your response.

After reviewing any amendment to your registration statement and the information you provide in response to this comment, we may have additional comments.

Distribution Policy, page 62

1. We have read your response to our prior comment 3 and the related changes to your distribution policy. Please revise your disclosure under the heading Forecasted Segment Revenues and Expenses to include the following:
  - The total number of contracts that have been completed as of the date of your filing, the dollar amount remaining to be collected under those contracts, and some indication of when the company expects to collect the amounts outstanding.
  - The total number of contracts expected to be completed and fully collected upon as of December 31, 2013.

- A general description of the billing terms of construction contracts, including but not limited to the milestones that must be met to bill clients, retainage terms and the typical timeframe between client billings and collections.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Act of 1933 and all applicable Securities Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Notwithstanding our comments, in the event you request acceleration of the effective date of the pending registration statement please provide a written statement from the company acknowledging that:

- should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;
- the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and
- the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please refer to Rules 460 and 461 regarding requests for acceleration. We will consider a written request for acceleration of the effective date of the registration statement as confirmation of the fact that those requesting acceleration are aware of their respective responsibilities under the Securities Act of 1933 and the Securities Exchange Act of 1934 as they relate to the proposed public offering of the securities specified in the above registration statement. Please allow adequate time for us to review any amendment prior to the requested effective date of the registration statement.

Louis S. Haddad  
Armada Hoffler Properties, Inc.  
April 24, 2013  
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You may contact Shannon Sobotka, Staff Accountant, at (202) 551-3856 or Robert Telewicz, Staff Accountant, at (202) 551-3438 if you have questions regarding comments on the financial statements and related matters. Please contact Folake Ayoola, Attorney Advisor, at (202) 551-3673 or me at (202) 551-3852 with any other questions.

Sincerely,

/s/ Michael McTiernan

Michael McTiernan  
Assistant Director