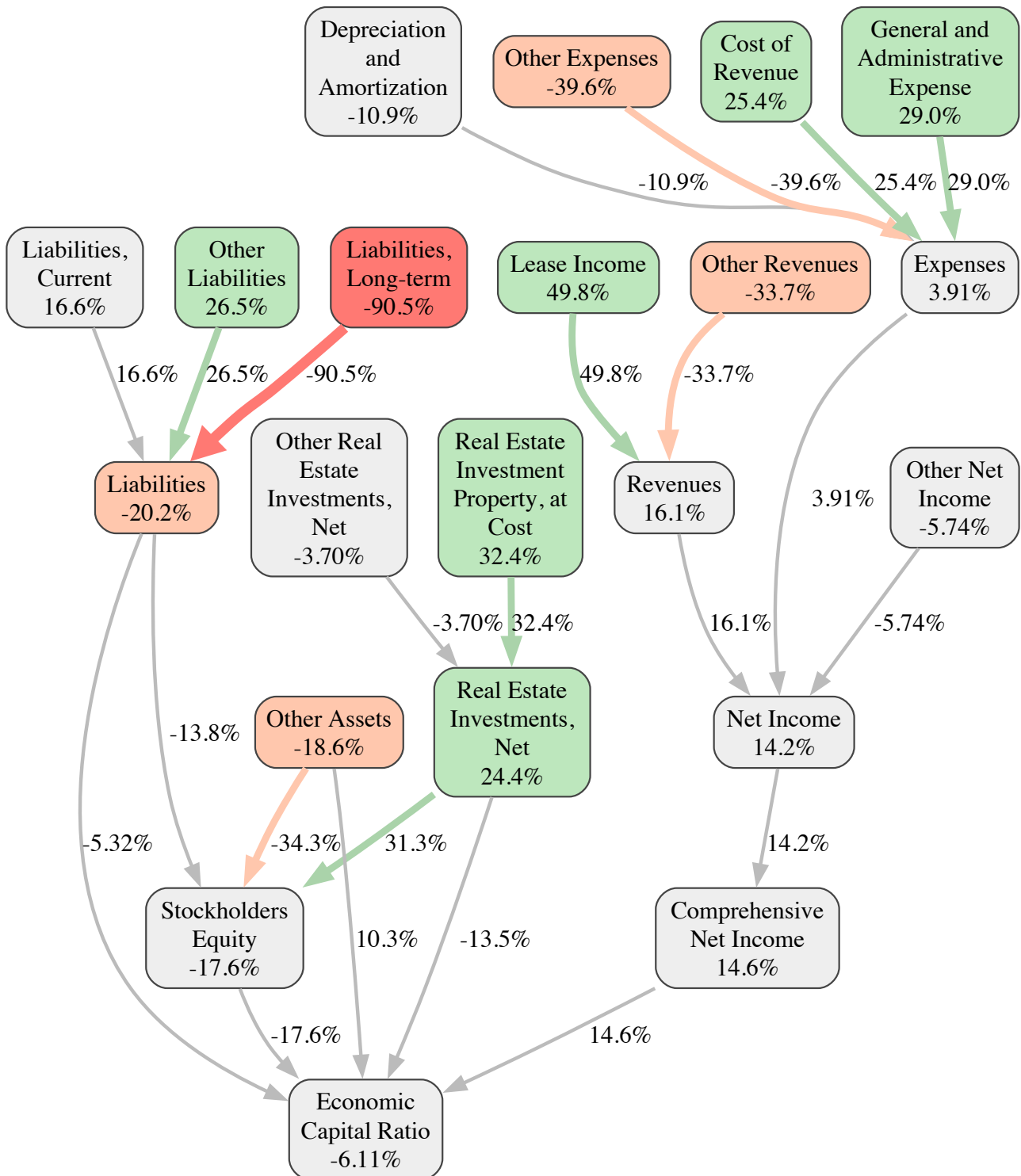




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The relative strengths and weaknesses of Armada Hoffler Properties Inc are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Armada Hoffler Properties Inc compared to the market average is the variable Lease Income, increasing the Economic Capital Ratio by 50% points. The greatest weakness of Armada Hoffler Properties Inc is the variable Liabilities, Long-term, reducing the Economic Capital Ratio by 90% points.

The company's Economic Capital Ratio, given in the ranking table, is 65%, being 6.1% points below the market average of 71%.

Input Variable	Value in 1000 USD	Output Variable	Value in 1000 USD
Cost of Revenue	0	Real Estate Investments, Net	1,381,586
Depreciation and Amortization	54,564	Liabilities	1,149,450
General and Administrative Expense	12,392	Assets	1,804,897
Goodwill and Intangible Assets	0	Revenues	257,198
Lease Income	151,339	Expenses	250,113
Liabilities, Current	0	Stockholders Equity	655,447
Liabilities, Long-term	950,537	Net Income	32,258
Other Assets	423,311	Comprehensive Net Income	30,256
Other Compr. Net Income	-4,003	Economic Capital Ratio	65%
Other Expenses	183,157		
Other Liabilities	198,913		
Other Net Income	25,173		
Other Real Estate Investments, Net	0		
Other Revenues	105,859		



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Input Variable	Value in 1000 USD
Real Estate Investment Property, Accumulated Depreciation	-224,738
Real Estate Investment Property, at Cost	1,606,324