
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 0)***

ARMADA HOFFLER PROPERTIES INC

(Name of Issuer)

Common Stock
(Title of Class of Securities)

04208T108
(CUSIP Number)

December 30, 2022
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of Reporting Persons Macquarie Group Limited	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization Sydney, New South Wales Australia	
Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power 0
	6.	Shared Voting Power 0
	7.	Sole Dispositive Power 0
	8.	Shared Dispositive Power 0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person 3,496,830 deemed beneficially owned due to reporting person's ownership of Macquarie Management Holdings Inc. and Macquarie Investment Management Business Trust whose individual holdings are shown on the following forms.	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9) 5.16%	
12.	Type of Reporting Person (See Instructions) HC	

1.	Names of Reporting Persons	
	Macquarie Management Holdings Inc	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
	State of Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power
		3,496,830
	6.	Shared Voting Power
		0
	7.	Sole Dispositive Power
		3,496,830
	8.	Shared Dispositive Power
		0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	3,496,830 deemed beneficially owned due to reporting person's ownership of Macquarie Investment Management Business Trust	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
	<input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	
	5.16%	
12.	Type of Reporting Person (See Instructions)	
	HC	

1.	Names of Reporting Persons	
	Macquarie Investment Management Business Trust	
2.	Check the Appropriate Box if a Member of a Group (See Instructions)	
	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC Use Only	
4.	Citizenship or Place of Organization	
	State of Delaware	
Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power
		3,496,830
	6.	Shared Voting Power
		0
	7.	Sole Dispositive Power
		3,496,830
	8.	Shared Dispositive Power
		0
9.	Aggregate Amount Beneficially Owned by Each Reporting Person	
	3,496,830	
10.	Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)	
	<input type="checkbox"/>	
11.	Percent of Class Represented by Amount in Row (9)	
	5.16%	
12.	Type of Reporting Person (See Instructions)	
	IA	

Item 1.

- (a) Name of Issuer
Armada Hoffler Properties Inc
- (b) Address of Issuer's Principal Executive Offices
222 Central Park Avenue, Suite 2100, Virginia Beach, VA 23462, United States of America

Item 2.

- (a) Name of Person Filing
This Schedule 13G is jointly filed by Macquarie Group Limited, Macquarie Management Holdings Inc and Macquarie Investment Management Business Trust
- (b) Address of Principal Business Office or, if none, Residence
The principal business address of Macquarie Group Limited is 50 Martin Place Sydney, New South Wales, Australia. The principal business address of Macquarie Management Holdings Inc. and Macquarie Investment Management Business Trust is 2005 Market Street, Philadelphia, PA 19103.
- (c) Citizenship
Macquarie Group Limited, - Sydney, New South Wales, Australia Corporation
Macquarie Management Holdings Inc., Macquarie Investment Management Business Trust -incorporated or formed under the laws of the State of Delaware.
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
04208T108

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with § 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
See responses on the cover page hereto.
- (b) Percent of class:
See responses on the cover page hereto.
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
See responses on the cover page hereto.
 - (ii) Shared power to vote or to direct the vote
0
 - (iii) Sole power to dispose or to direct the disposition of
See responses on the cover page hereto.
 - (iv) Shared power to dispose or to direct the disposition of
0

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

See Exhibit A.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Macquarie Group Limited

April 24, 2023

Date

/s/ Michael Wainer

Signature

/s/ Charles Glorioso

Signature

Michael Wainer
Associate Director

Charles Glorioso
Division Director

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Macquarie Management Holdings, Inc.

April 24, 2023

Date

/s/ Brian L. Murray

Signature

Brian L. Murray
Chief Compliance Officer

Macquarie Investment Management Business Trust

April 24, 2023

Date

/s/ Brian L. Murray

Signature

Brian L. Murray
Chief Compliance Officer

EXHIBIT A

AGREEMENT TO FILE JOINT ACQUISITION STATEMENTS

AGREEMENT made this 2nd day of FEBRUARY, 2021 by and between Delaware Funds[®] by Macquarie listed on Annex A hereto, Macquarie Investment Management Business Trust, Macquarie Management Holdings, Inc, and the Macquarie Parties listed on Annex B hereto (collectively referred to as the “parties”).

WHEREAS, the parties hereto may be deemed to be the direct or indirect beneficial owners of the same equity securities for the purpose of the reporting requirements of Section 13(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and

WHEREAS, the regulations promulgated under Section 13(d) of the Exchange Act permit the joining of such beneficial owners in the filing of a single Joint Acquisition Statement reporting such ownership to the Securities and Exchange Commission.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and each of the parties hereto intending to be legally bound, it is agreed as follows:

1. In the event that any two or more parties shall be deemed to be the direct or indirect beneficial owners of the same equity security required to be reported to the Securities and Exchange Commission such parties may join together in the filing of a Joint Acquisition Statement with respect to that security. Additional persons who may after the date hereof be deemed to be the direct or indirect beneficial owners of the same equity security as a party hereto and required to be reported to the Securities and Exchange Commission (a “New Party”) may be added as a party this agreement by signing a counterpart hereof. An amendment to this agreement is deemed effective upon the signature of such new party and the amendment of the applicable Annex which may be affixed to this agreement as amended. Each party hereto agrees that this agreement, as it may be amended from time to time as provided herein, is a valid and binding agreement of each such party.
2. With respect to each Joint Acquisition Statement in which a party joins, each party acknowledges that (a) it will be eligible under applicable regulations of the Securities and Exchange Commission to join in the filing and (b) it will be responsible for the timely filing of such statement and any amendments thereto and the completeness and accuracy of the information concerning such party; but each such party shall not be responsible for the completeness and accuracy of the information concerning the other parties making the filing, unless such party knows or has reason to believe that such information with respect to such other parties is inaccurate.
3. The parties consent to the inclusion of a copy of this agreement as an exhibit to any Joint Acquisition Statement filed on behalf of any of them.

IN WITNESS WHEREOF, the parties hereto have executed this agreement by their duly authorized officers as of the date set forth above.

DELAWARE FUNDS® BY MACQUARIE (listed on Annex A hereto)

ATTEST BY:

/s/ Brian L. Murray
Signature

/s/ David Connor
Signature

Brian L. Murray
Chief Compliance Officer

David Connor
General Counsel

MACQUARIE INVESTMENT MANAGEMENT BUSINESS TRUST

/s/ Brian L. Murray
Signature

/s/ David Connor
Signature

Brian L. Murray
Chief Compliance Officer

David Connor
General Counsel

MACQUARIE MANAGEMENT HOLDINGS, INC.

/s/ Brian L. Murray
Signature

/s/ David Connor
Signature

Brian L. Murray
Chief Compliance Officer

David Connor
General Counsel

THE MACQUARIE PARTIES (LISTED ON ANNEX B HERETO)

ATTEST BY:

/s/ Michael Wainer
Signature

/s/ Charles Glorioso
Signature

Michael Wainer
Associate Director

Charles Glorioso
Division Director

DELAWARE GROUP EQUITY FUNDS I
DELAWARE GROUP EQUITY FUNDS II
DELAWARE GROUP EQUITY FUNDS IV
DELAWARE GROUP EQUITY FUNDS V
DELAWARE GROUP INCOME FUNDS
DELAWARE GROUP LIMITED-TERM GOVERNMENT FUNDS
DELAWARE GROUP CASH RESERVE
DELAWARE GROUP GOVERNMENT FUND
DELAWARE GROUP STATE TAX-FREE INCOME TRUST
DELAWARE GROUP TAX-FREE FUND
DELAWARE GROUP GLOBAL & INTERNATIONAL FUNDS
DELAWARE GROUP ADVISER FUNDS
DELAWARE VIP TRUST
DELAWARE POOLED TRUST
DELAWARE GROUP FOUNDATION FUNDS
DELAWARE INVESTMENTS DIVIDEND AND INCOME FUND, INC.
DELAWARE ENHANCED GLOBAL DIVIDEND AND INCOME FUND
INVESTED PORTFOLIOS
IVY HIGH INCOME OPPORTUNITIES FUND
IVY FUNDS
IVY VARIABLE INSURANCE PORTFOLIOSSM
VOYAGEUR INSURED FUNDS
VOYAGEUR INTERMEDIATE TAX FREE FUNDS
VOYAGEUR MUTUAL FUNDS
VOYAGEUR MUTUAL FUNDS II
VOYAGEUR MUTUAL FUNDS III
VOYAGEUR TAX FREE FUNDS
DELAWARE INVESTMENTS COLORADO MUNICIPAL INCOME FUND, INC.
DELAWARE INVESTMENTS NATIONAL MUNICIPAL INCOME FUND
DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC.

Annex B — the Macquarie Parties

Macquarie Group Limited
Macquarie Bank Limited
Macquarie Affiliated Managers (USA) Inc.
Macquarie Affiliated Managers Holdings (USA) Inc.
Macquarie Americas Holdings Pty Ltd.
Macquarie B.H. Pty Limited
Macquarie FG Holdings Inc.
Macquarie Funding Holdings LLC
Macquarie Investment Management Europe Limited

EXHIBIT B

Powers of Attorney for Macquarie Group Limited and Macquarie Bank Limited incorporated by reference to 13G filings made by Macquarie Group Limited and Macquarie Bank Limited on May 25, 2021.