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

FORM 1-SA/A

(Amendment No. 1)

SEMI-ANNUAL REPORT PURSUANT TO REGULATION A

For the $\underline{\text{fiscal semi-annual}}$ period ended June 30, 2022

HC GOVERNMENT REALTY TRUST, INC.

(Exact name of issuer as specified in its charter)

Maryland	81-1867397		
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)		
390 S. Liberty Street, Suite 100 Winston-Salem, NC	27101		
(Address of principal executive offices)	(Zip Code)		

(336) 477-2535

(Issuer's telephone number, including area code)

EXPLANATORY NOTE

Amendment to Form 1-SA

HC Government Realty Trust, Inc., a Maryland corporation (the "Company" or "our"), is filing this Semiannual Report on Form 1-SA/A (Amendment No. 1) (this "Amendment") to amend our Semiannual Report on Form 1-SA for the semiannual period ended June 30, 2022, originally filed with the Securities and Exchange Commission on September 29, 2022 (the "Original Filing"), for the purpose of correcting scriveners' errors in the Company's Consolidated Statements of Cash Flows for the six months ended June 30, 2022 and 2021 that were included in the Original Filing.

Items Amended in this Amendment

This Amendment presents modifications to the following item in the Original Filing:

Item 3, Financial Statements – HC Government Realty Trust, Inc. Consolidated Statements of Cash Flows for the six months ended June 30, 2022 and 2021.

Except as described above, this Amendment does not amend, update or change any other items or disclosures in the Original Filing.

Cash flows from operating activities: \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,324) </th <th></th> <th>is end</th> <th>r the six month</th> <th>For</th> <th></th>		is end	r the six month	For	
Net loss \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,366) \$ (3,726,326) Adjustments to reconcile net loss to net cash (used in) provided by operating activities: 2,276,824 309,814 Depreciation 309,814 309,814 Amoritzation of acquired lease-up costs 96,321 Amoritzation of above below-market leases, net 96,321 Amoritzation of debt issuance costs 243,897 Amoritzation of deferred offering costs 211,011 Equity-based compensation 437,390 Loss on involuntary conversion 29,443 Net change in: 115,532 Rent and other tenant receivables, net 66,549 Rent and other tenant receivables, net (16,532) Perpaid expenses and other assets (115,532) Deposits on properties under contract (12,92,071) Accrued interest payable (240,636) Accrued expenses and other liabilities (240,636) Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities (12,73,121) Real	2021		2022		
Adjustments to reconcile net loss to net cash (used in) provided by operating activities:	(2.205.05	٠	(2.725.255)		
Depreciation	(3,386,965	\$	(3,726,366)	\$	
Amortization of acquired lease-up costs 309,814 Amortization of in-place leases 510,555 Amortization of in-place leases 96,321 47,000					
Amortization of in-place leases	2,019,820				
Amortization of above/below-market leases, net	287,267				
Amortization of debt issuance costs 243,897 Amortization of deferred offering costs 211,011 Equity-based compensation 437,390 Loss on involuntary conversion 29,443 Net change in:	412,230		,		
Amortization of defered offering costs 211,011 Equity-based compensation 437,390 Loss on involuntary conversion 29,443 Net change in: 66,549 (Rent and other tenant receivables, net 66,549 (Prepaid expenses and other assets (1,292,071) Accrued tensers payable 21,774 Accounts payable (240,036) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Accrued expenses and other liabilities 9,660 Net cash (used in) provided by operating activities 915,089 Cash flows from investing activities 2 Real estate acquisitions 1 Capital and tenant improvements on operating properties 382,746 Insurance proceeds from loss on involuntary conversion 17,312 Net cash used in investing activities (507,614) (Cash flows from financing activities (507,614) (Cash flows from financing activities (1,976,882) (Net cash used in investing activities (1,976,882) (Dividends paid (1,976,882)	119,540				
Equity-based compensation 437,390 Loss on involuntary conversion 29,443 Net change in: 86,549 (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (16,549) (17,744)	464,263		,		
Loss on involuntary conversion 29,443 Net change in: 66,549 (Rent and other tenant receivables, net 66,549 (Prepaid expenses and other assets (115,532) (Deposits on properties under contract (1,292,071) (Accrued interest payable 21,774 (Accrued expenses and other liabilities 246,280 (Deferred revenue 9,660 (<td>195,478</td> <td></td> <td>,</td> <td></td> <td>Amortization of deferred offering costs</td>	195,478		,		Amortization of deferred offering costs
Net change in: 66,549 66,549 66,549 7 Rent and other tenant receivables, net (115,532) 115,532 115,532 115,532 115,532 117,74	306,051				Equity-based compensation
Rent and other tenant receivables, net 66,549 (Prepaid expenses and other assets (115,532) Deposits on properties under contract (1,292,071) Accrued interest payable 21,774 Accounts payable (240,636) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities 915,089 Cash flows from investing activities: Real estate acquisitions - (6 Development property additions (142,180) (7 Capital and tenant improvements on operating properties (382,746) 117,312 Net cash used in investing activities (507,614) (7 Cash flows from financing activities (507,614) (7 Cash payenets (507,614) (7 Dividends paid	-		29,443		Loss on involuntary conversion
Prepaid expenses and other assets (115,332) Deposits on properties under contract (1,292,071) Accrued interest payable (240,636) Accounts payable (240,636) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities: Real estate acquisitions - (6 Development property additions (142,180) (7 Capital and tenant improvements on operating properties (382,746) Insurance proceeds from loss on involuntary conversion 17,312 Net cash used in investing activities (507,614) (6 Cash flows from financing activities (1,976,882) (7 Cash flow information; activities (19,353) (19,353) Net cash provided from financing activities (19,353) (19,353) Net cash provided from financing activities (19,353) (19,353) Net cash provided from financing activities (3,112,016) (2,354,026) Cash and cash equivalents and Restricted cash,					Net change in:
Deposits on properties under contract (1,292,071) Accrued interest payable 21,774 Accounts payable (240,366) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities Real estate acquisitions - (2,200,000) Capital and tenant improvements on operating properties (142,180) (124,180) Capital and tenant improvements on operating properties (382,746) (182,746) Insurance proceeds from loss on involuntary conversion 17,312 (507,614) (19,76,882) Net cash used in investing activities (507,614) (19,76,882) (19,76,882) Borrowings under revolving credit facility 4,000,000 4,000,000 Mortgage principal payments (119,353) 1,903,765 Net ash provided from financing activities 1,903,765 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (6 Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 1 <td>(1,515,427)</td> <td></td> <td>66,549</td> <td></td> <td>Rent and other tenant receivables, net</td>	(1,515,427)		66,549		Rent and other tenant receivables, net
Accrued interest payable 21,774 Accounts payable (240,636) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities Real estate acquisitions - (142,180) Development property additions (142,180) (142,180) Capital and tenant improvements on operating properties (382,746) (182,180) Insurance proceeds from loss on involuntary conversion 17,312 (507,614) (1 Net cash used in investing activities (507,614) (1 Cash flows from financing activities (1,976,882) (1 Dividends paid (1,976,882) (1 Borrowings under revolving credit facility 4,000,000 Mortgage principal payments (119,353) Net cash provided from financing activities 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (1 Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 (2 (3	87,902		(115,532)		Prepaid expenses and other assets
Accounts payable (240,636) Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net eash (used in) provided by operating activities (915,089) Cash flows from investing activities: Real estate acquisitions - (Development property additions (142,180) (Capital and tenant improvements on operating properties (382,746) (Insurance proceeds from loss on involuntary conversion 17,312 (Net eash used in investing activities (507,614) (Cash flows from financing activities (1,976,882) (Borrowings under revolving credit facility 4,000,000 (Mortgage principal payments (110,353) (Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 (Cash and cash equivalents and Restricted cash, eginning of period 3,12,016 (Cash and cash equivalents and Restricted cash, eginning of period 3,3593,078 § Supplemental	-		(1,292,071)		
Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities: Real estate acquisitions - (Development property additions (142,180) (Capital and tenant improvements on operating properties (382,746) 1 Insurance proceeds from loss on involuntary conversion 17,312 1 Net cash used in investing activities (507,614) (Cash flows from financing activities (1,976,882) (Dividends paid (1,976,882) (Borrowings under revolving credit facility 4,000,000 (Mortgage principal payments (119,353) (Net cash provided from financing activities 1,903,765 (Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 (Cash and cash equivalents and Restricted cash, end of period 3,3593,078 5 Suppleme	6,625		21,774		Accrued interest payable
Accrued expenses and other liabilities 246,280 Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities: Real estate acquisitions - (Development property additions (142,180) (Capital and tenant improvements on operating properties (382,746) 1 Insurance proceeds from loss on involuntary conversion 17,312 1 Net cash used in investing activities (507,614) (Cash flows from financing activities (1,976,882) (Dividends paid (1,976,882) (Borrowings under revolving credit facility 4,000,000 (Mortgage principal payments (119,353) (Net cash provided from financing activities 1,903,765 (Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 (Cash and cash equivalents and Restricted cash, end of period 3,3593,078 5 Suppleme	(582,873)		(240,636)		Accounts payable
Deferred revenue 9,660 Net cash (used in) provided by operating activities (915,089) Cash flows from investing activities: Secondary of the property additions (142,180)	403,010		246,280		Accrued expenses and other liabilities
Net cash (used in) provided by operating activities Cash flows from investing activities: Real estate acquisitions Capital and tenant improvements on operating properties Insurance proceeds from loss on involuntary conversion Net cash used in investing activities Cash flows from financing activities: Dividends paid Borrowings under revolving credit facility Mortgage principal payments Net cash provided from financing activities Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for interest Cash paid for increase Cash paid for increase Separation (915,089) (142,180) (142,180) (182,180) (1976,882) (1976,882) (1976,882) (119,353) (11	1,625,730		9,660		
Real estate acquisitions - (Development property additions) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (182,746) <td>442,651</td> <td></td> <td></td> <td></td> <td>Net cash (used in) provided by operating activities</td>	442,651				Net cash (used in) provided by operating activities
Real estate acquisitions - (Development property additions) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (142,180) (182,746) <td></td> <td></td> <td></td> <td></td> <td>Cash flows from investing activities:</td>					Cash flows from investing activities:
Development property additions (142,180) (Capital and tenant improvements on operating properties (382,746) Insurance proceeds from loss on involuntary conversion 17,312 Net cash used in investing activities (507,614) (Cash flows from financing activities: Dividends paid (1,976,882) (Borrowings under revolving credit facility 4,000,000 Mortgage principal payments (119,353) Net cash provided from financing activities 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash 481,062 (Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 Cash and cash equivalents and Restricted cash, end of period \$3,593,078 \$ Supplemental cash flow information: Cash paid for increase (\$651,183 \$ Cash paid for income taxes	(3,492,951)		_		
Capital and tenant improvements on operating properties Insurance proceeds from loss on involuntary conversion Net cash used in investing activities Cash flows from financing activities: Dividends paid Borrowings under revolving credit facility Mortgage principal payments Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes	(3,153,381)		(142 180)		ı
Insurance proceeds from loss on involuntary conversion Net cash used in investing activities Cash flows from financing activities: Dividends paid Borrowings under revolving credit facility Mortgage principal payments Net cash provided from financing activities Net cash provided from financing activities Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes	(590,246		, , ,		
Net cash used in investing activities (507,614) (Cash flows from financing activities: Dividends paid (1,976,882) (Borrowings under revolving credit facility 4,000,000 (119,353) (119,353) Net cash provided from financing activities 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash (2ash and cash equivalents and Restricted cash (3,112,016) (2ash and cash equivalents and Restricted cash, beginning of period (3,112,016) (2ash and cash equivalents and Restricted cash, end of period (3,593,078)	(370,240				
Cash flows from financing activities: Dividends paid (1,976,882) (Borrowings under revolving credit facility 4,000,000 Mortgage principal payments (119,353) Net cash provided from financing activities 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash (2ash and cash equivalents and Restricted cash (3,112,016) Cash and cash equivalents and Restricted cash, beginning of period 3,112,016 Cash and cash equivalents and Restricted cash, end of period \$3,593,078\$ Supplemental cash flow information: Cash paid for interest \$651,183\$ Cash paid for income taxes	(7,236,578	_			
Dividends paid Borrowings under revolving credit facility Mortgage principal payments Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes (1,976,882) (1,976,88) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,976,8) (1,97	(1,230,370		(307,014)		
Borrowings under revolving credit facility Mortgage principal payments Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes					
Mortgage principal payments Net cash provided from financing activities Net cash provided from financing activities Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes (119,353) 481,062 (10,303,765) Supplemental cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for income taxes	(1,828,267)				
Net cash provided from financing activities 1,903,765 Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes 1,903,765 481,062 (3,112,016 \$ 3,593,078 \$ 5 Cash paid for interest Cash paid for income taxes	7,350,000		4,000,000		Borrowings under revolving credit facility
Net increase (decrease) in Cash and cash equivalents and Restricted cash Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes Supplemental cash Cash paid for income taxes	(112,045)		(119,353)		
Cash and cash equivalents and Restricted cash, beginning of period Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes Supplemental cash flow information:	5,409,688		1,903,765		Net cash provided from financing activities
Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes \$ 651,183 \$ Cash paid for income taxes	(1,384,239		481,062		Net increase (decrease) in Cash and cash equivalents and Restricted cash
Cash and cash equivalents and Restricted cash, end of period Supplemental cash flow information: Cash paid for interest Cash paid for income taxes \$ 651,183 \$ Cash paid for income taxes	5,098,747		3,112,016		
Cash paid for interest Cash paid for income taxes \$ 651,183 \$	3,714,508	\$		\$	
Cash paid for interest Cash paid for income taxes \$ 651,183 \$					Sunnlamental cash flow information
Cash paid for income taxes	525,252	Ф	651 102	C	
	323,232	Ф	031,163	Ф	
Non each investing and financing activities	-		_		Non cash investing and financing activities:
	40.270	¢.	40.279	ø	
Reimbursement of offering costs \$ 49,378 \$	49,378	\$		\$	
Recognition of operating lease right-of-use assets and related lease liabilities in connection with the adoption of ASC 842 1,259,809	-		, ,		
Recognition of operating lease right-of-use asset and related lease liability entered into during the period 92,829	-		92,829		Recognition of operating lease right-of-use asset and related lease liability entered into during the period
3					

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HC GOVERNMENT REALTY TRUST, INC.

By: /s/ Steven A. Hale II

Steven A. Hale II Date: October 5, 2022 Chairman and Chief Executive Officer

Pursuant to the requirements of Regulation A, this report has been signed by the following persons in the capacities and on the dates indicated.

Name	<u>Title</u>	Date
/s/ Steven A. Hale II Steven A. Hale II	Chairman and Chief Executive Officer (principal executive officer)	October 5, 2022
/s/ Jacqlyn Piscetelli Jacqlyn Piscetelli	Chief Financial Officer (principal financial officer and principal accounting officer)	October 5, 2022