



## CONSTRUCTION BEGINS ON ULANA WARD VILLAGE

December 6, 2022

*Ward Village® breaks ground on ninth residential tower; Ulana to deliver reserved housing for kama'āina and increased open green space for Honolulu community*

HONOLULU, Dec. 6, 2022 /PRNewswire/ -- [Ward Village®](#), an award-winning 60-acre master planned community located in the heart of Honolulu, broke ground today on [Ulana Ward Village](#), the neighborhood's ninth residential development. Providing workforce housing to 697 qualified Hawai'i residents, Ulana Ward Village will add open green space to the neighborhood through the creation of a new public park and children's play area, enhancing the community connectivity and quality lifestyle of Ward Village.

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"Breaking ground on Ulana is a pivotal step forward as we continue to expand Honolulu's homeownership opportunities for kama'āina," said **Doug Johnstone, President, Hawai'i, The Howard Hughes Corporation**. "The delivery to our local residents of almost 700 homes reinforces our commitment to contributing to our state's housing solutions."

Launched with a lottery in early 2022, Ulana Ward Village has received strong demand from the community and is 96% pre-sold as of September 30, 2022. In addition to producing near-term workforce housing, the project is forecast to generate over \$100 million of shared equity proceeds that will support the Hawaii Community Development Authority's affordable housing initiatives over the next generation.

Ulana Ward Village includes studio, one-, two- and three-bedroom residences featuring modern interiors and sweeping ocean, mountain, and city views. Designed by AHL, InForm Design, Inc., and PBR Hawai'i, the contemporary residences will be complemented by experience-driven amenities, such as reservable indoor-outdoor gathering areas, a fitness center, barbecue cabanas, a dog park, and other unique offerings. Residents will enjoy open floor plans and floor-to-ceiling windows in each residence, allowing for natural light to permeate the home.

In recognition of the development milestone, Ward Village has contributed \$15,000 to [Trust for Public Land](#) to enhance its Parks for People program and support their efforts to create and revitalize urban parks to improve health and quality of life for Hawai'i's communities. Ward Village also gifted \$15,000 to the [McKinley High School Foundation](#), creating scholarship opportunities for local high school students.

For more information, please visit [www.wardvillage.com](http://www.wardvillage.com).

### **About Ward Village®**

Ward Village is a 60-acre master planned community by The Howard Hughes Corporation® in the heart of Honolulu, located between downtown and Waikīkī. Honoring the distinct history of its land, Ward Village is at the forefront of sustainable community development—integrating striking architecture, culture and arts, and public open space. At full buildout, the community will include thousands of homes and approximately one million square feet of unique retail in what *Architectural Digest* named "Best Planned Community in the United States."

As a result of strong demand for new housing in urban Honolulu, Ward Village is quickly approaching sellout of its first six mixed-use residential towers—Waieā®, Anaha®, Ae'o®, Ke Kilohana®, 'A'ali'i® and Kō'ula® transforming the popular shopping and dining district into a thriving urban neighborhood that offers ocean views and open space, including its newest outdoor gathering place, Victoria Ward Park. New residential buildings in development or under construction include Victoria Place® and Kalae. Since launching public sales in July 2021, The Park Ward Village has become the fastest-selling market tower in the history of Ward Village. Approved by the Hawai'i Community Development Authority (HCDA) in 2021, The Park Ward Village and Ulana

Ward Village will be the newest mixed-use developments to join the neighborhood.

As a LEED-ND Platinum-certified master planned community, Ward Village demonstrates its commitment to responsible, mixed-use development by investing in public benefits and amenities for Honolulu's urban community. For more information, visit <http://www.wardvillage.com/>.

#### **About The Howard Hughes Corporation®**

The Howard Hughes Corporation owns, manages, and develops commercial, residential, and mixed-use real estate throughout the U.S. Its award-winning assets include the country's preeminent portfolio of master planned communities, as well as operating properties and development opportunities including: the Seaport in New York City; Downtown Columbia® in Maryland; The Woodlands®, Bridgeland®, and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawai'i; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes Corporation's portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC. For additional information visit [www.howardhughes.com](http://www.howardhughes.com).

#### **Safe Harbor Statement**

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "enables," "realize," "plan," "intend," "assume," "transform" and other words of similar expression, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's expectations, estimates, assumptions, and projections as of the date of this release and are not guarantees of future performance. Actual results may differ materially from those expressed or implied in these statements. Factors that could cause actual results to differ materially are set forth as risk factors in The Howard Hughes Corporation's filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Howard Hughes Corporation cautions you not to place undue reliance on the forward-looking statements contained in this release. The Howard Hughes Corporation does not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the date of this release.

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