



CHEVRON ACQUIRES OVER 77 ACRES IN BRIDGELAND CENTRAL®

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Global Energy Leader's Expansion into Bridgeland® Signals Growth of Emerging Urban Hub in One of the Nation's Top-Selling Master Planned Communities

HOUSTON, Sept. 5, 2023 /PRNewswire/ -- Howard Hughes Holdings Inc. (NYSE: [HHH](#)) announced today that Chevron U.S.A. Inc. has purchased over 77 acres in Bridgeland Central®, the award-winning master planned community of [Bridgeland®](#). The acquisition signals continued growth for the Howard Hughes community and the commercial development of Bridgeland Central, the emerging 925-acre urban hub positioned to transform Bridgeland and the Northwest Houston region.



Conceptual rendering courtesy of Chevron U.S.A. Inc

"Chevron's acquisition marks a pivotal moment for Bridgeland as the community enters its next phase of development as a leading job center for the region," said Jim Carman, President of the Houston Region for Howard Hughes. "One of the top-selling communities in the country, Bridgeland is poised to benefit from the influx of businesses and their employees seeking to live and work in a centralized location that offers commercial opportunities as well as single-family and multifamily housing options to meet growing demand."

Bridgeland is on track to experience a record-setting pace in home sales for the year, reflecting the growth of the community and the increased demand for office, retail, dining, medical, hospitality and entertainment.

"Chevron is attracted to the opportunities Bridgeland has to offer and views this acquisition as a strong addition to our asset portfolio," said Daniel Abate, Head of Corporate Real Estate for Chevron. "We take pride in contributing to the communities where we live and work and are excited about the potential of establishing a research and development campus in Bridgeland to advance our work toward achieving a lower carbon energy future."

The acquisition follows the recently announced first phase of Bridgeland Central with the start of construction of [Village Green at](#)

[Bridgeland Central](#)[®], which will include the community's first H-E-B grocery store and the first mass timber office development for both Howard Hughes and the 12-county Greater Houston area.

"Howard Hughes communities stand out for their business-friendly environment with ample build-to-suit opportunities that provide companies the flexibility and potential for growth that is critical in today's evolving landscape," said David R. O'Reilly, Chief Executive Officer of Howard Hughes. "Across the country, our communities provide an unrivaled quality of life for all generations—which is imperative as companies strive to attract and retain top talent. Our Houston region is a growing hub for leading companies that are innovating in energy, technology, life sciences and other industries that are shaping the future of the new economy."

Following in the tradition of Howard Hughes communities such as Summerlin[®] in Nevada; Downtown Columbia[®] in Maryland; and The Woodlands[®] in Texas, Bridgeland is attracting industry leaders with its vibrant, walkable, mixed-use town center which will feature commercial and residential offerings integrated into a natural landscape with parks, lakes, trails and open space.

About Bridgeland[®]

Bridgeland is an 11,500-acre master planned community located in Cypress, Texas, and is ranked as the sixth top-selling master planned community in the nation and second in Texas. The award-winning community opened in 2006 and offers a wide variety of housing options and extensive outdoor amenities, with a strong emphasis on conserving and enhancing the natural environment. Bridgeland, a LEED Pre-certified community, has over 3,000 acres dedicated to lakes, trails and parks, and offers resort-style pools, 70 parks, stocked lakes and complimentary use of kayaks, paddleboats and other recreational opportunities for residents to promote a healthy and active lifestyle. Lakeland Village Center[®] is the first of four retail centers in Bridgeland, with additional plans for Bridgeland Central[®], an emerging 925-acre urban hub. Bridgeland is a Howard Hughes community and supports over 180 local causes and charitable organizations in the Houston region through the company's HHCares program. For more information, visit Bridgeland.com.

About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. 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 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. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. For additional information visit 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 filings made by Howard Hughes Holdings Inc. with the Securities and Exchange Commission, including its Quarterly and Annual Reports. Howard Hughes Holdings Inc. cautions you not to place undue reliance on the forward-looking statements contained in this release. Howard Hughes Holdings Inc. 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.

MEDIA CONTACTS

Howard Hughes

Cristina Carlson, 646-822-6910
Senior Vice President, Head of Corporate Communications
cristina.carlson@howardhughes.com

Eric Holcomb, 281-475-2144
Senior Vice President, Investor Relations
eric.holcomb@howardhughes.com

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