



## THE HOWARD HUGHES CORPORATION® ANNOUNCES SALE OF THE OUTLET COLLECTION AT RIVERWALK®

June 16, 2022

HOUSTON, June 16, 2022 /PRNewswire/ -- [The Howard Hughes Corporation](#)® (NYSE: HHC) today announced the sale of The Outlet Collection at Riverwalk®, an approximately 264,000-square-foot urban outlet center in New Orleans, to Rockstep Riverwalk, LLC for \$34 million.

The sale brings the total net proceeds from HHC's non-core asset dispositions to \$578 million and marks the sale of the last remaining non-core asset located outside of the company's core communities. The net proceeds from HHC's non-core asset sales continue to be reinvested back into new developments and used to repurchase shares as part of the company's stock buyback program. This sale essentially completes the company's transformation plan to streamline its business and focus on the growth of its core assets—a portfolio of large-scale master planned communities that is the largest of its kind in the country.

Tom Salanty with NAI Robert Lynn represented The Howard Hughes Corporation on the sale.

### **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®, Maryland; The Woodlands®, The Woodlands Hills®, and Bridgeland® in the Greater Houston, Texas area; Summerlin®, Las Vegas; Ward Village® in Honolulu, Hawai'i; and Douglas Ranch in Phoenix. 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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