



The Woodlands Development Company to Begin Construction of Class A Office Building

October 25, 2011

THE WOODLANDS, Texas--(BUSINESS WIRE)-- The Howard Hughes Corporation (NYSE:HHC) today announced that The Woodlands Development Company (TWDC) will soon begin construction of 3 Waterway Square Place, a 192,000-square-foot, Class A, nine-story building in The Waterway Square District of The Woodlands Town Center, according to Alex Sutton, president of The Woodlands Development Company.

Situated at the corner of Lake Robbins Drive and Woodloch Forest Drive in the heart of The Waterway Square District, the Class A building has been designed by Elkus Manfredi of Boston, MA. The building is slated for completion in early 2013.

Nexeo Solutions, LLC recently signed a lease for the top three floors of the building, a total of 64,026 square feet. Nexeo Solutions, an independent global, chemicals, plastics, composites and environmental services distribution company is moving executive offices to The Woodlands and will occupy a total of approximately 45,000 square feet in temporary offices at 9303 New Trails Drive and 1400 Woodloch Forest Drive until construction of 3 Waterway Square Place is completed.

Nexeo chose to locate in The Woodlands because of the exceptional quality of life the community offers, a benefit that is extremely important to their employees transferring from the Midwest to the Greater Houston area. The image and amenities in The Waterway Square District, including retail, restaurants, hotels, and entertainment were other factors that impacted their decision to relocate senior leadership here, according to Sutton.

"The Waterway Square District has over 1 million square feet of Class A office space plus 127,000 square feet of retail that is fully leased, so there is a strong demand for new construction in this urban hub of The Woodlands Town Center," Sutton said.

The Waterway Square District encompasses 73 acres of prime commercial development along The Woodlands Waterway®, a 1.4-mile long water feature and transportation corridor. At the center of the district is Waterway Square, a one-acre public plaza featuring The Fountains at Waterway Square™, unique multiple water features that are choreographed to music with colored lights at night.

Dan Bellow, Beau Bellow and Diana Dunlap of Jones Lang LaSalle represented Nexeo Solutions. Robert S. Parsley and Norman V. Munoz of Colliers International represented TWDC.

ABOUT THE HOWARD HUGHES CORPORATION

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the country. Created from a selected subset of 34 assets previously held by General Growth Properties, the company's properties include master planned communities, operating properties, development opportunities and other unique assets spanning 18 states from New York to Hawaii. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC, and is headquartered in Dallas, Texas. For more information about HHC, 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" or similar words, 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 Annual Report on Form 10-K for the year ended December 31, 2010. 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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