



The Howard Hughes Corporation Partners With Childress Klein on Bridges at Mint Hill in Charlotte

August 28, 2011

DALLAS-- The Howard Hughes Corporation (NYSE: HHC) announced today it is partnering with Charlotte-based Childress Klein Properties to pursue development opportunities for The Bridges at Mint Hill in Charlotte, N.C.

"We remain focused on realizing the full potential of our development pipeline. Partnering with Childress Klein on The Bridges at Mint Hill enables us to build from their knowledge in the local market and add value to the opportunity. The joining of our two properties will ensure that this becomes the most attractive retail development site in the Charlotte area," stated David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation.

The Bridges at Mint Hill is located at the intersection of Interstate 485 and Lawyers Road, which is prime placement in the underserved southeast corner of the thriving Charlotte metropolitan area. The parcel is approximately 210 acres and is currently zoned for approximately 1,300,000 square feet of retail, hotel and commercial development. Construction at The Bridges at Mint Hill began in 2008, but was delayed due to changing market conditions.

"Partnering with The Howard Hughes Corporation and helping to realize the full potential of a key development in our home market are exciting facets of this project," stated David Haggart, Childress Klein Retail Division Partner.

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.

Master Planned Communities

The Howard Hughes Corporation owns, develops, and sells property in four master planned communities that include over 14,000 acres of marketable land. Howard Hughes' MPC portfolio includes The Woodlands and Bridgeland in Houston, Maryland in Columbia, Md. and Summerlin in Las Vegas.

The Woodlands is one of the most successful large-scale master planned communities (MPCs) in the U.S., comprising over 28,000 acres with over 92,000 residents and 1,700 employers. The Woodlands currently has approximately 960 acres of unsold land for residential development and approximately 935 acres of undeveloped land for commercial use. The Woodlands also has full or partial ownership interests in commercial properties totaling approximately 605,121 square feet of office space, 71,232 square feet of retail, 865 rental apartment units, and also owns and operates a 440 room conference center facility and a 36-hole country club.

Bridgeland, approximately 30 miles southwest of The Woodlands, encompasses more than 11,400 acres, with a plan including a carefully designed network of trails totaling over 60 miles that will provide pedestrian connectivity to distinct residential villages. The community will feature over 3000 acres of unique waterways, lakes, trails, parks and open space, as well as an expansive town center with room for employment, retail, educational and entertainment facilities.

Maryland Communities of Columbia, Emerson and Fairwood combined account for more than 16,000 acres. Columbia is embarking on a new phase in its growth with the launch of a 30-year master plan development of downtown Columbia. Columbia Town Center has an approved master plan to create up to 13 million square feet of mixed-use development. The plan includes up to 5,500 residential units, approximately one million square feet of retail, five million square feet of commercial office space and 640 hotel rooms.

Summerlin spans the western rim of the Las Vegas Valley and is located about 7.5 miles from the Las Vegas Strip; the 22,500-acre community offers the best of suburban living with all the amenities and accessibility to world-class dining, shopping

and entertainment. Home to nearly 100,000 residents Summerlin is comprised of hundreds of neighborhoods and dozens of villages—all connected by a 150-mile-long trail system and nearly 150 parks. The Shops at Summerlin Center is a retail project with the potential to be developed with retail, office, hotel and multi-family residential.

Operating Assets

The Howard Hughes Corporation's operating assets are primarily retail properties including Ward Centers (Honolulu, Hawaii), South Street Seaport (Manhattan, N.Y.), Landmark Mall (Alexandria, Va.), Park West (Peoria, Ariz.), Rio West Mall (Gallup, N.M.), Riverwalk Marketplace (New Orleans, La.) and Cottonwood Square (Salt Lake City, Utah).

Strategic Development Opportunities

The Howard Hughes Corporation owns an unparalleled pipeline of near, mid and long-term real estate with over 21,000,000 square feet of future development. These range from Summerlin Centre in Las Vegas, The Bridges at Mint Hill in Charlotte, N.C. and Ala Moana Tower in Honolulu.

For more information on the company, visit www.howardhughes.com or contact Kay Weinmann via e-mail at kay.weinmann@howardhughes.com or by telephone at (214) 741-7744.

About Childress Klein Properties:

Childress Klein Properties is one of the larger real estate development, investment and management companies in the Southeastern United States. The company and its predecessor companies have been in business in the Southeast since 1976. Childress Klein currently is active in Georgia, North Carolina, South Carolina and Virginia through offices in Atlanta and Charlotte. With owned real estate assets in excess of \$1 billion, the partners of Childress Klein Properties have over 100 years collective experience in the planning, development, leasing and management of over 35 million square feet of commercial real estate. The firm's owned and managed properties currently total over 20 million square feet and include office buildings, shopping centers, mixed-use developments, warehouses, manufacturing plants, distribution facilities and business parks.

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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