



## **The Howard Hughes Corporation Names National Leasing Team Led by Executive Vice President Keith Laird**

May 18, 2011

DALLAS-- The Howard Hughes Corporation (NYSE: HHC) today announced its national leasing team led by Executive Vice President Keith Laird. Mr. Laird is responsible for retail and specialty leasing at the company's eight operating properties and its development pipeline. Mr. Laird reports to Grant Herlitz, the company's President.

Bringing a relevant leasing background, Mr. Laird was an Executive Vice President at Vintage Real Estate in Los Angeles. Previously, Mr. Laird spent 18 years with The Westfield Group where he was responsible for the leasing and lease administration functions for the company's 60 regional/super regional malls, which totaled 65 million square feet. As Westfield's Executive Vice President Operational Leasing, Mr. Laird led a team of over 100 associates as well as developed and dramatically grew its specialty leasing business.

"Keith and his team bring experience and renewed energy to drive results for our operating properties and development pipeline," stated Grant Herlitz, the company's President. "It is the opportune time to have focused leasing experts to drive occupancy by identifying the right retail partners for our properties."

Mr. Laird is supported by Michelle Waak, Vice President Leasing, for the Eastern Division and Angelia Powell, Vice President Leasing, for the Western Division. Ms. Waak's responsibilities include The South Street Seaport in New York and Riverwalk Marketplace in New Orleans. Ms. Waak brings a strong leasing development background from prior positions with RED Development, Poag & McEwen and Taubman. Ms. Powell's responsibilities include Ward Centers in Honolulu, Cottonwood Mall in Salt Lake City and The Shops at Summerlin Centre in Las Vegas. A veteran of the retail leasing industry, Ms. Powell held senior real estate positions with lululemon athletica, Disney, New York and Company, The Limited and Williams-Sonoma. The team is relocating to The Howard Hughes Corporation's headquarters in Dallas, Texas.

"As we look to realize the full potential of our portfolio leasing plays a vital role," stated David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "We are very pleased with the momentum building from the initial efforts of our new team."

The South Street Seaport is comprised of three historic buildings and one pavilion shopping mall, which is located at Pier 17 on the East River in lower Manhattan. The property includes 298,759 square feet of retail space. Cobblestone streets, gas lamps, sailing ships and a museum make the South Street Seaport a moment-in-time experience in New York City. The redevelopment plan for South Street Seaport may ultimately include hotels, residential units, retail space and restaurants.

The Riverwalk Marketplace – located along the Mississippi River in the heart of downtown New Orleans – is comprised of more than 100 local and national retail shops, restaurants and entertainment venues. It is adjacent to the New Orleans Morial Convention Center (which attracts 780,000 conventioners annually) and the Audubon Aquarium of the Americas. Riverwalk is also home to one of the city's newest cultural attractions, the Southern Food and Beverage Museum (SoFAB) as well as the Julia Street Cruise Terminal, the embarking point for over 725,000 cruise passengers per year.

Ward Centers is comprised of approximately 60 acres situated along Ala Moana Beach Park and is within one mile of Waikiki and downtown Honolulu. It is also a ten-minute walk from Ala Moana Center. Ward Centers currently includes a 550,000 square foot shopping district containing six specialty centers and over 135 unique shops, a variety of restaurants and an entertainment center, with a 16-screen movie theater. In January 2009, the Hawaii Community Development Authority approved a 15-year master plan, which entitles a mixed-use development encompassing a maximum of 9.3 million square feet, including up to 7.6 million square feet of residential (4,300 units), five million square feet of retail and four million square feet of office, commercial and other uses.

Cottonwood Mall is located 7.5 miles from downtown Salt Lake City, in the city of Holladay, Utah. It is a unique infill development opportunity. In 2008, work began on a complete redevelopment of the 54-acre site, but was delayed due to the changing economic environment. The original mall was completely demolished with the exception of Macy's, a tenant which continues to operate as a stand-alone store on the site. The project is entitled for 575,000 square feet of retail, 195,000 square feet of office and 614 residential units.

The Shops at Summerlin Centre is a development that fronts Interstate 215 between Sahara Drive and Charleston Boulevard approximately nine miles west of the Las Vegas Strip. Originally planned for approximately 1.5 million square feet of retail and office development, the 106-acre parcel is part of a 1,300-acre mixed-use town center for the Summerlin master planned community. The project has the potential to be developed with retail, office, hotel and multifamily residential. Plans for the future of this redevelopment project are being evaluated in light of evolving market conditions.

#### 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.

For more information on the company, visit [www.howardhughes.com](http://www.howardhughes.com) or contact Kay Weinmann via e-mail at [kay.weinmann@howardhughes.com](mailto:kay.weinmann@howardhughes.com) or (214) 741-7744.

#### Safe Harbor Statement

Statements made in this press release that are not historical facts, including statements accompanied by words such as "will," "believe," "expect," "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. 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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