



The Howard Hughes Corporation Announces First National Retail Tenant for Phase Two of the Ward Village Shops

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New Pier 1 Imports to be Featured at Retail Expansion Designed to Enhance Ward Centers and Kaka'ako

DALLAS-- [The Howard Hughes Corporation](#) (NYSE: HHC) today announced the first tenant for Phase Two of Ward Village Shops, a 57,000-square foot, two-level retail center along Auahi Street. Currently under construction, the new development will open in the fall of 2013 fully occupied by [Pier 1 Imports](#) and other retailers. Located in front of the recently completed Ward Village Shops parking structure and adjacent to the newly opened T.J.Maxx, the retail center will showcase a new 12,688-square-foot Pier 1 Imports, relocating from another site within Ward Centers.



Pier 1 Imports, Nordstrom Rack and other retailers will occupy Phase Two of Ward Village Shops, planned for completion in fall 2013. (Photo Credit: The Howard Hughes Corporation)

"The relocation of Pier 1 Imports sets the stage for future phases of development that will begin the transformation of Ward into a mixed-use community," said David Striph, senior vice president, Hawai'i, The Howard Hughes Corporation. "The new store will also enable the ever-popular Pier 1 Imports to continue to serve their loyal local shoppers as well as visitors who come to Ward Centers."

"We are pleased that Pier 1 Imports will be a new tenant in the Phase Two development of Ward Village Shops, as this relocation will continue to provide our customers with a superior in-store experience," said Jeffrey Trinh, Regional Manager of Pier 1 Imports. "In the meantime, Pier 1 Imports will maintain its presence in its current location at Ward Centers until the new development is completed. We invite our customers to stop by, spend time browsing and 'Find What Speaks to You.'"

The Ward Village Shops development is designed to continue the revitalization of Ward Centers and Kaka'ako, transforming the area into a vibrant shopping destination serving locals and visitors alike. Ward Centers is Honolulu's premier street destination, where local residents and tourists go for unique shopping, dining and entertainment. The four-block district is home to 135 unique shops, many found only at Ward Centers, and 40 restaurants, sidewalk cafes and eateries. The development will not disrupt the many great options for food, fashion and fun.

About The Howard Hughes Corporation

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the country. The company's properties include master planned communities, operating properties, development opportunities, and other unique assets spanning 18 states from New York to Hawai'i. For more information on the company, 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," "has the potential" 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 Registration Statement on Form 10, as amended. 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.

About Pier 1 Imports

Pier 1 Imports, Inc. is the original global importer of imported decorative home furnishings and gifts. Information about the Company is available on www.pier1.com.



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