



## The Howard Hughes Corporation Announces Macy's Signs on as First Anchor Tenant at the Shops at Summerlin

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Leading National Department Store to Anchor Premier Regional Shopping Destination in Acclaimed Las Vegas Master Planned Community

DALLAS-- [The Howard Hughes Corporation](#) (NYSE: HHC) and [Macy's, Inc.](#) (NYSE: M) today announced that Macy's will serve as the first anchor for the Shops at Summerlin. The agreement confirms the restart of the highly-anticipated development in the heart of the acclaimed Summerlin master planned community.



The Shops at Summerlin (Photo: Business Wire)

The Shops at Summerlin, one of the premier regional mixed-use development sites in the U.S., will be part of a planned urban center which will serve the entire Las Vegas Valley. When complete, it will include retail, entertainment, office, hotel and multi-family residential, designed to create a vibrant, walkable urban core in the heart of the affluent 22,500-acre master planned community.

The Shops at Summerlin will feature over 125 stores and restaurants in an open-air shopping environment with pedestrian thoroughfares and engaging storefronts. The contemporary "Main Street" concept will incorporate cooling shade features, rich desert landscaping and outdoor dining to create a destination with an authentic Las Vegas sophistication and glamour. The 106-acre, 1.5 million square foot complex along the Clark County 215 Beltway will also include a nine-story office building.

Macy's will build a two-level, 180,000-square-foot store in the Shops at Summerlin, with opening scheduled for fall 2014. It will be the first full-line Macy's store to open in the Las Vegas market since 1996. The Macy's will include fashions for men, women, children and home. Construction of the Macy's store is expected to begin in fall 2013.

"Macy's will be an exceptional cornerstone in the high-end retail experience we are creating for the Las Vegas Valley community," said Kevin Orrock, president of Summerlin and vice president of master planned communities for The Howard Hughes Corporation. "This milestone confirms that the Las Vegas economy is recovering, with Summerlin leading the way."

"Our plan to create a dynamic downtown for Summerlin with a line-up of best-in-class retail and entertainment experiences exemplifies our mission to create timeless places and our commitment to excellence," said David R. Weinreb, CEO of The Howard Hughes Corporation. "Summerlin is an important asset which will deliver meaningful, long-term value to our shareholders."

"Macy's Summerlin will focus on the residential population in this important market," said Peter Sachse, Macy's chief stores officer. "We will be tailoring our merchandise assortments of well-known brands to local customer needs, with an emphasis on the distinctive fashion, value and magical shopping experience for which Macy's is known."

The Shops at Summerlin is expected to open in late 2014. The project is expected to provide approximately 1,700 jobs during construction and 2,000 when fully open.

About The Howard Hughes Corporation

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Our 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, TX. For additional information about HHC, visit [www.howardhughes.com](http://www.howardhughes.com).

About Macy's

Macy's, the largest retail brand of Macy's, Inc., delivers fashion and affordable luxury to customers at more than 800 locations in 45 states, the District of Columbia, Puerto Rico and Guam. Macy's stores and macys.com offer distinctive assortments including the most desired family of exclusive and fashion brands for him, her and home. Macy's is known for such epic events as Macy's 4th of July Fireworks® and the Macy's Thanksgiving Day Parade®, as well as spectacular fashion shows, culinary events, flower shows and celebrity appearances. Building on a 150-year tradition, Macy's helps strengthen communities by supporting local and national charities that make a difference in the lives of our customers.

#### 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," "transform," "confirm" 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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