



The Howard Hughes Corporation® Receives Approval from the HCDA for Two Phase One Towers at Ward Village™

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Mixed-Use Residential Towers to Embrace Sustainability and History of Kaka'ako



Ward Village Phase One Market-Rate Residential Towers (Photo: Business Wire)

HONOLULU & DALLAS-- An important milestone for [The Howard Hughes Corporation](#) (NYSE: HHC) was reached yesterday when the landowner and developer received unanimous approval from the Hawai'i Community Development Authority (HCDA) for two mixed-use towers on Land Blocks 2 and 3 at Ward Village. Slated to become a dynamic master planned community offering a vibrant urban lifestyle in the heart of Kaka'ako, [Ward Village](#) will incorporate more than 4,000 residential units and over one million square feet of retail and commercial space. Phase One - projected for completion in 2016 - includes the development of a new sales and information center in the iconic IBM building to pay tribute to the history of the land and to showcase the Ward Village experience to the community and its future residents.

"Our vision for Ward Village is to create an urban, master planned community which offers an exceptional living environment while honoring the area's rich history and culture," said David R. Weinreb, Chief Executive Officer for The Howard Hughes Corporation. "Beyond being one of our most significant assets, this redevelopment is already serving as a catalyst for the revitalization of Kaka'ako."

The Land Block 2 project is located along Ala Moana Boulevard at Kamake'e Street and will feature an iconic "draping glass" architectural design reflective of the area's coastal location and rich fishing history. The building will feature approximately 171 residences including one-, two- and three-bedroom market-rate units as well as approximately 10 townhomes along Ala Moana Boulevard. With an emphasis on creating more open spaces, the project will be set back from the street, creating a new greenbelt of shade trees and plants along the corridor.

Located at the mauka-Diamond Head (northeast) corner of Auahi and Kamake'e Streets, the Land Block 3 project will consist of approximately 312 residential units comprised of one-, two- and three-bedroom residences, including 82 flats and townhomes. The mixed-use tower's wave façade is inspired by its relationship to the original shoreline. It will also include retail on Kamake'e Street and a plaza with outdoor seating at the corner of Kamake'e and Auahi Streets.

"We are ready to move forward with Phase One for Ward Village," said Nick Vanderboom, Senior Vice President of Development for The Howard Hughes Corporation. "The redevelopment is a one-of-a-kind opportunity to invest in Hawai'i's future by creating a community that embraces complete streets, best practices in sustainability and healthy lifestyles."

Working closely with civic and community leaders, The Howard Hughes Corporation has incorporated various design features, including towers with mauka-makai (mountain-ocean) orientations to preserve view corridors as well as creating pedestrian friendly streets and public gathering spaces. The company is also among the first developers in Hawai'i to create a set of sustainability goals for a master planned community. The aim is to achieve Leadership in Energy & Environmental Design for Neighborhood Development (LEED-ND) by obtaining certification for at least 90 percent of the new buildings; installing flexible cooling systems to reduce energy use; covering more than 50 percent of available rooftop space with landscaping or solar-reflective materials; and implementing water efficiency measures.

Phase One represents more than \$1.25 billion in local economic impact and thousands of direct and indirect jobs for O'ahu according to a study by ALH Urban & Regional Economics.

Sales for Phase One of Ward Village residences will be commencing soon.

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 Hawai'i. 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.

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Bennet Group Strategic Communications

Crystal Yamasaki, 808-753-7134

crystal@bennetgroup.com

or

Taryn Nakamura, 808-285-7272

taryn@bennetgroup.com

or

The Howard Hughes Corporation

Caryn Kboudi, 214-741-7744

caryn.kboudi@howardhughes.com

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