



## The Howard Hughes Corporation Receives Rezoning Approval for Landmark Redevelopment from Alexandria City Council

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**Mixed-Use Project to Feature Shopping, Dining, Entertainment and Multi-Family Residences The Howard Hughes Corporation to Contribute \$4.5 Million to Alexandria Causes and Projects**



Landmark Rendering (Photo: Business Wire)

ALEXANDRIA, Va. & DALLAS-- [The Howard Hughes Corporation](#) (NYSE: HHC) today announced that it has received unanimous approval for its rezoning plans for the Landmark Mall in Alexandria, VA, nine miles from Washington, DC. The 11-acre site will be transformed into an open-air, mixed-use community with retail, residential and entertainment components designed to create an urban village on the west end of Alexandria. The 750,000 square foot redevelopment of Landmark will include 285,000 square feet of retail, 400 residential units and an upscale dining movie theater. Sears and Macy's will continue to anchor the property.

"Our vision is to breathe new life into Landmark and the surrounding area," said John Simon, Executive Vice President of Strategic Planning for The Howard Hughes Corporation. "I would like to thank Alexandria's City and community leaders, City Staff, City Planning Commission, Mayor and City Council, Sears and Macy's for working closely with us to move this vital project forward."

The Howard Hughes Corporation will contribute \$4.5 million to local causes and projects in Alexandria. The investments include \$500,000 for the Landmark Transit Center, \$500,000 in pedestrian and bicycle paths, \$200,000 in public art projects, \$1 million in city planned Alexandria bus rapid transit and pedestrian access, \$150,000 in aesthetic improvements to the Landmark flyover ramp and \$2 million into the City's affordable housing fund.

The company submitted a development permit application to the Alexandria City Council after gaining approval from the Department of Planning & Zoning earlier in the month. Construction is planned to begin by the spring of 2014 with the first phase expected to open by the spring of 2016.

"Congratulations to The Howard Hughes Corporation for their vision and collaboration. After many months of engagement and deliberations with the Planning Staff and the community, HHC will deliver a high quality, mixed-use project," said Alexandria Mayor Bill Euille. "This project will be the economic engine to bring vitality to this major retail center and the surrounding neighborhoods, which is long overdue."

### 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, visit [www.howardhughes.com](http://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," "enables," "realize," "plan," "intend," "transform" 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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