



The Howard Hughes Corporation Names RKF Exclusive Consultant and Leasing Agent for the South Street Seaport

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Redevelopment Poised to Attract Destination Retail, Dining and Entertainment Tenants



The new Pier 17 (Photo: Business Wire)

NEW YORK-- Following last month's unanimous approval by the New York City Council for the redevelopment of Pier 17, [The Howard Hughes Corporation](#) (NYSE: HHC) has named [RKF](#) as the exclusive consultant and leasing agent for the South Street Seaport.

With over 365,000 square feet of retail, dining and entertainment space located along the East River in Lower Manhattan, the South Street Seaport is comprised of the historic Uplands and Pier 17, south of the Brooklyn Bridge. The redevelopment plan features the complete transformation of the Pier 17 building, including enhanced and increased open space on the pier along with a new exterior façade encompassing dynamic retail space filled with distinctive stores, restaurants and neighborhood shops. Larger open spaces on the pier along with the new rooftop space - ideal for concerts, music and other entertainment events - will showcase breathtaking views of the city skyline, East River and Brooklyn Bridge. The design is contemporary yet draws from the site's history as a bustling marketplace and renowned maritime port.

"Our vision for a revitalized and reenergized Seaport will create an unrivaled New York experience that is compelling for the ever-growing population of residents, local workers and visitors," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "Working with RKF will ensure we bring best-in-class offerings, including acclaimed national and international retailers, local shops and destination restaurants."

A team of RKF brokers consisting of Chairman & CEO Robert K. Futterman, Executive VP Karen Bellantoni and Associate Tess Jacoby will represent The Howard Hughes Corporation on this landmark assignment. The RKF professionals will work in close collaboration with a team of The Howard Hughes Corporation executives, including Keith Laird, Executive Vice President of Leasing, and Michelle Waak, Vice President of Leasing.

"We are honored to have been chosen by The Howard Hughes Corporation to help transform the South Street Seaport and create the most vibrant retail and entertainment venue in Lower Manhattan," said Robert K. Futterman. "Our deep expertise with urban retail is perfectly matched for this assignment, and we're thrilled to play a key role in yet another historic opportunity."

Construction for the redevelopment will begin this fall, and the project will be completed in 2015.

About The South Street Seaport

South Street Seaport is comprised of historic buildings and a pavilion shopping mall located at Pier 17 on the East River in Lower Manhattan. Cobblestone streets, gas lamps, sailing ships and a museum make the South Street Seaport one of the most memorable experiences in New York City. Recently, *Travel + Leisure* named the Seaport as the 26th most visited tourist attraction in the world, tied with China's Great Wall and ahead of Paris' Louvre Museum.

About RKF

The country's leading independent real estate firm specializing in retail leasing, investment sales and consulting services, RKF serves a broad spectrum of domestic and global clients in services ranging from national tenant and owner representation to advisory, consulting and dispositions. With approximately \$20 billion in aggregate real estate transactions to its credit, RKF has been responsible for identifying scores of real estate opportunities throughout the United States for leading American and

international chains, retailers, developers and institutional clients. RKF is headquartered in New York with offices in Chicago, Las Vegas, Los Angeles, Miami, Northern New Jersey, and San Francisco. For additional information about RKF, visit www.rkf.com.

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.

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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