



The Howard Hughes Corporation® Receives Approval for Ward Village Gateway

December 1, 2014

Second Phase of Award-Winning Master Planned Development to Introduce Public Park, Additional Residences and Retail



Rendering of Ward Village Gateway Towers (Photo: Business Wire)

HONOLULU-- [The Howard Hughes Corporation®](#) (NYSE: HHC) announced today the next milestone in the transformation of [Ward Village](#). The company has received approval from the Hawai'i Community Development Authority for Ward Village Gateway, the first residential and commercial development in Phase Two of the Ward Village Master Plan, a 60-acre master planned community located in the Kaka'ako district of Honolulu. Ward Village Gateway will include a public park and two mixed-use towers with approximately 236 total residences and 20,000 square feet of retail.

"Ward Village Gateway further cements our vision to create a world-recognized vertical master planned community offering an unrivaled urban lifestyle in the heart of Honolulu," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "Along with the additional residences, the introduction of the park will continue to transform Ward Village into an integrated, sustainable neighborhood that provides a gathering place for all of Honolulu."

Ward Village is located in Honolulu between the city's downtown and Waikiki. The coastal community is being meticulously curated into a vibrant neighborhood with plans for over 4,000 exceptional high-rise residences and more than one million square feet of retail and commercial space surrounded by outdoor public gathering places and pedestrian-friendly streets. The neighborhood will be anchored by the Village Green, a public park that will also serve as a multi-purpose gathering space in Honolulu where residents and visitors will convene, socialize and enjoy an array of community events.

The Howard Hughes Corporation first announced its vision for Ward Village in late 2012, with a plan to create a dynamic neighborhood offering an urban lifestyle. The development will feature an urban residential neighborhood surrounded by community open spaces and pedestrian friendly streets, creating an energetic environment to encourage walking and biking. Inspired by the rich history of the land, the vision also incorporates strong principles of sustainability and cultural respect across the 9.3 million square foot mixed use development. In 2013, Ward Village received LEED® Neighborhood Development (LEED-ND) Platinum certification, making it the largest LEED-ND Platinum-certified project in the nation and the only such project in the state of Hawai'i.

Ward Village Gateway will be designed by internationally recognized architects Richard Meier & Partners in collaboration with executive architect, Architects Hawaii, and a team of local consultants. The development includes the one-acre Village Green that will serve as the start of a planned four-acre park that will open up a pedestrian connection from the heart of Ward Village to the center of Kewalo Basin Harbor. The Village Green will include water elements flowing towards the ocean, public seating, native plants and walking pathways. Ward Village Gateway is part of Phase Two of the Ward Village Master Plan, which also includes a flagship 50,000-square-foot Whole Foods Market and additional retail space.

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 16 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.

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,” “assume,” “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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Source: The Howard Hughes Corporation