



## Community Gathers to Celebrate Waiea Groundbreaking

June 9, 2014

### The Howard Hughes Corporation® Commences Construction on First Residential High Rise in Ward Village Community



L to R: David Striph, Senior Vice President, Hawaii; David R. Weinreb, CEO; Governor Neil Abercrombie, Mayor Kirk Caldwell, Nick Vanderboom, Senior Vice President, Development; Grant Herlitz, President; Race Randle, Senior Development Director (Photo: Business Wire)

HONOLULU--(BUSINESS WIRE)-- [The Howard Hughes Corporation®](#) (NYSE: HHC) announced today another key milestone in the development of [Ward Village](#) as construction commenced at Waiea, the first residential tower of Ward Village - a master planned, mixed-use community. Community leaders, future residents, partners and stakeholders gathered for a traditional Hawaiian blessing to celebrate the development of the sustainable community at the groundbreaking event held on June 7.

Waiea, which means “water of life,” features an unparalleled sweeping design and is part of the first phase of Ward Village, a vibrant integrated community that combines culture, shopping, gathering places and homes, in the heart of Honolulu. Ward Village has received U.S. Green Building and Design Leadership in Energy and Environmental Design Neighborhood Development (LEED®-ND) Platinum certification, making the project the largest LEED-ND Platinum-certified project in the nation and the only such project in the state of Hawai‘i. The Howard Hughes Corporation is targeting LEED Gold Certification for Waiea.

“The Howard Hughes Corporation is building a community that respects and honors the past, lives in the present, and creates the ultimate 21st century community,” said State of Hawai‘i Governor Neil Abercrombie. “Anchored by the Village Green, Ward Village is going to be a central attraction for people from all over the island of O‘ahu and certainly from all over the state and for people coming to visit us from all over the world.”

The 171 residences in Waiea will include one-, two- and three-bedroom residences as well as 10 townhomes along Ala Moana Boulevard and 10 penthouses to complete a diverse selection of floor plans. Residences are well appointed in a “luxury comes standard” approach by internationally acclaimed design team, Ingrao Inc., with hardwood and stone flooring, Miele appliances, spacious master bathrooms with onyx walls and lofty ceilings at nine feet six inches. Owners will have countless services and amenities at their fingertips including a 24-hour concierge service, deluxe fitness center and spa, indoor golf simulator, an infinity-edge ocean-view pool with resident poolside cabanas and more.

“Beginning construction on Waiea is a milestone event for The Howard Hughes Corporation as we continue our journey in creating an unmatched experience for our future residents, visitors and the community at large,” said David R. Weinreb, Chief Executive Officer for The Howard Hughes Corporation. “As a company we are committed to making Ward Village the place to be with exceptional public spaces and a special place of purpose here in Honolulu.”

Project team members, community leaders and project supporters of Ward Village, including local nonprofit organization Kupu Hawai‘i, came together to break ground at the Waiea site. In addition to announcing that the building would target LEED-ND Gold Certification, The Howard Hughes Corporation announced that the trees currently onsite will be relocated to the entrance of Kewalo Basin Harbor, to preserve the trees and beautify the harbor.

“The architecture of Waiea is going to transform the appearance of our urban core halfway between Waikiki and downtown Honolulu and immediately mauka of Kewalo Basin,” said City and County of Honolulu Mayor Kirk Caldwell. “I think it is great that The Howard Hughes Corporation is creating Hawai‘i’s only LEED-ND Platinum certified neighborhood with Ward Village community’s unique sense of place, establishing a clean, green, and sustainable anchor for a vibrant Kaka‘ako. This development will bring a new vitality and way of living that will benefit all of us who live, work, or play in one of the most transformative places in our city.”

The residences at Waiea will increase annual tax revenue from the site, from \$171,000 to more than \$2 million upon completion of

construction. The Howard Hughes Corporation will begin construction of Waiea immediately, and has plans to break ground on Anaha, the second residential tower of the Ward Village Master Plan, in the coming months.

#### About Ward Village

Over the next decade, Ward Village will transform into a mixed-use community, offering unique retail experiences and exceptional residences set among dynamic public open spaces and walkable streets. Environmental stewardship is forefront in the Ward Village Master Plan, which was recently awarded LEED for Neighborhood Development (LEED-ND) Platinum Certification, the highest certification possible, making it the largest LEED-ND Platinum-Certified project in the country and the only one in Hawai'i. An Information Center and Sales Gallery for Ward Village opened in early 2014. Sales at Ward Village's first two mixed-use residential projects – Waiea, at 1118 Ala Moana Boulevard, and Anaha, at 1108 Auahi Street – also began in early 2014.

#### 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](http://www.howardhughes.com).

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