



The Howard Hughes Corporation® Confirms Its Interest in Expanding Its Investment in the South Street Seaport District with the Proposed Acquisition of 80 South Street

March 26, 2014

Hughes Reaffirms Commitment to Pier 17, Mixed-use Project and Vital Pier Infrastructure Investments

NEW YORK-- [The Howard Hughes Corporation](#)® (NYSE: HHC) confirmed today its interest in expanding its investment in the South Street Seaport District with the proposed acquisition of 80 South Street. The company is currently redeveloping Pier 17 and is working with the community on its proposal for a mixed-use project that includes a mixed-use building with hotel and residential uses, a new marina, restoration of the Tin Building, an extension of the East River Esplanade, a food market and a plan to ensure the long term future of the Seaport Museum.

"The Howard Hughes Corporation is committed to transforming the South Street Seaport, and today we are reaffirming our belief in the future of the area by expanding our investment," said Chris Curry, Senior Executive Vice President of Development for The Howard Hughes Corporation. "Our immediate priority is the rebuilding of Pier 17, bringing great new retail back to the historic district and advancing our proposed mixed-use project with its vital pier infrastructure investments."

The company is under no obligation to close on the acquisition and is currently undergoing feasibility analysis of a potential development on the site.

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," "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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