



## The Howard Hughes Corporation® Announces Disposition of Several Non-Core Assets

January 2, 2018

Sale of Select Assets Aligns with Company's Focus on Core Markets

DALLAS-- [The Howard Hughes Corporation](#)® (NYSE: HHC) announced today the recent disposition of several non-core assets as the company continues to execute on its strategy of focusing capital and efforts on its core asset base that includes the [Seaport District NYC](#) in New York; [Columbia](#), Maryland; [The Woodlands®/Bridgeland](#)®, and [The Woodlands Hills](#) master planned communities in the Greater Houston, Texas area; [Summerlin](#)®, Nevada; and [Ward Village](#)® in Honolulu, Hawai'i.

Kendall Town Center (Kendall, Florida) was sold for a gross sale price of \$41.8 million, Cottonwood Square (Salt Lake City, Utah) for \$8.5 million, and Century Plaza (Birmingham, Alabama) for \$3 million. In early 2017, the company also sold acreage near Sacramento, California, where it is currently developing The Outlet Collection at Elk Grove, for \$36 million in gross proceeds.

"These dispositions exemplify our focus on recycling capital into our core assets which have a deep pipeline of development and provide us with the greatest value-creation opportunities," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation.

About The Howard Hughes Corporation®

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Its award-winning assets include the country's preeminent portfolio of master planned communities, as well as operating properties and development opportunities including: The Seaport District NYC in New York; Columbia, Maryland; The Woodlands®, The Woodlands Hills, and Bridgeland® in the Greater Houston, Texas area; Summerlin®, Las Vegas; and Ward Village® in Honolulu, Hawai'i. The Howard Hughes Corporation's portfolio is strategically positioned to meet and accelerate development based on market demand, resulting in one of the strongest real estate platforms in the country. Dedicated to innovative placemaking, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC. For additional 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," "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.



The Howard Hughes Corporation

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