



## Howard Hughes Announces Partnership With Discovery Land Company at Ward Village® to Develop New Premier Residential Tower Designed by Robert A.M. Stern Architects

March 19, 2024

### 'Ilima Ward Village to offer an unrivaled living experience at acclaimed O'ahu community

HONOLULU, March 19, 2024 (GLOBE NEWSWIRE) -- [Howard Hughes Holdings Inc.](#)® (NYSE: HHH) announced today a joint venture partnership with Discovery Land Company for the development of a new residential tower, 'Ilima Ward Village, in the premier location within the acclaimed 60-acre master planned community of Ward Village® in the heart of Honolulu. 'Ilima is designed to deliver an unrivaled island living experience with a refined aesthetic, expansive amenities, and sweeping ocean and Diamond Head views. 'Ilima, along with its companion tower Melia Ward Village, is being designed by celebrated architecture firm Robert A.M. Stern Architects.

'Ilima will be the exclusive residential offering on O'ahu from Discovery Land Company, the global real estate developer and operator of private residential club communities with a world-renowned portfolio of more than 35 domestic and international properties. A 33-story tower comprising 148 residences, 'Ilima will include Discovery's signature concierge services and curated amenities providing the distinguished residential experience for which the company is known. 'Ilima will complement Discovery's collection of renowned communities in Hawai'i including Kūki'o Golf & Beach Club, Mākena Golf & Beach Club, and North Shore Preserve.

"Discovery Land Company's core philosophy is to enhance the natural character and spirit of each property we develop in order to provide members and residents with a thoughtful, family-oriented lifestyle experience," said **Michael S. Meldman, Founder and Chairman of Discovery Land Company**. "'Ilima Ward Village is a unique opportunity for us to evolve the Discovery experience in a new setting: a residential tower with unparalleled amenities and service in a vibrant, urban island setting."

Howard Hughes' partnership with Discovery Land Company began in 2015 when the two companies together developed Summit Club, the highly successful, 600-acre luxury neighborhood within the Howard Hughes community of Summerlin in Las Vegas. In 2023, the tremendous success of Summit Club led to the addition of more custom homesites and 54 additional acres to meet the intense demand for the luxurious community. The development of 'Ilima Ward Village builds on the success of the partnership between the two companies to bring luxury living to the island of O'ahu.

"Our partnership with Discovery Land Company is bringing a new residential experience to Ward Village that will seamlessly integrate with this exceptional O'ahu community and set a new standard for gracious, upscale condominium living," stated **David R. O'Reilly, Chief Executive Officer of Howard Hughes**. "Howard Hughes and Discovery Land share a dedication to creating incomparable experiences—through master planning and delivering communities distinguished by their high-quality design, outstanding amenities, and stunning natural settings."

'Ilima and its companion tower Melia Ward Village, will be connected with a native botanical garden pathway stretching from the iconic IBM Building to the expansive Ka Lei Park, capitalizing on the project's unobstructed ocean and Diamond Head views in its prime location within one of most vibrant communities in Honolulu. The landscape design of the two new towers will be produced by VITA Planning & Landscape Architecture, a world-renowned landscape design studio whose extensive portfolio of projects includes work throughout Ward Village. The interior of 'Ilima Ward Village is being designed by acclaimed design studio Champalimaud Design.

Ward Village has sold out all remaining condominium inventory at 'A'ali'i® and Kō'ula®, and towers in development—Victoria Place®, The Park Ward Village, Ulana, and Kalae—were collectively 96% sold as of year-end 2023. The Launiu Ward Village—the community's recently announced 1<sup>st</sup> tower—has commenced pre-sales and is demonstrating strong interest that illustrates the continued market demand for Ward Village.

#### About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. 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 in New York City; Downtown Columbia® in Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawai'i; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes 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. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. 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 Howard Hughes Holdings Inc.'s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. Howard Hughes Holdings Inc. cautions you not to place undue reliance on the forward-looking statements contained in this release. Howard Hughes Holdings Inc. 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.

#### About Discovery Land Company

Discovery Land Company is a US-based real estate developer and operator of private residential club communities with a world-renowned portfolio of more than thirty-five domestic and international properties. Every community features unparalleled amenities and inspired experiences that cater to a family-oriented lifestyle. Driven by a commitment to excellence and innovation, Discovery's distinguishing hallmark is a unique approach to each location that respectfully integrates the natural and cultural characteristics of the land that surrounds it. Designed to facilitate family connections and make lifelong memories, Discovery's programs, amenities, and services focus on creating an experience that everyone in the family will enjoy. Furthermore, Discovery's golf courses are continuously named among the top golf courses in the US by professionals and amateur golfers alike. Discovery Land Company properties are located around the globe, including throughout the United States, Europe, Central America, and Dubai. To learn more, visit [discoverylandco.com](http://discoverylandco.com).

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/2119abf3-5cd0-417f-8645-9b263de286b2>

*Howard Hughes*

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Source: Howard Hughes Holdings Inc.