



Howard Hughes Celebrates Groundbreaking of The Ritz-Carlton Residences, The Woodlands

October 3, 2024

First Stand-Alone Ritz-Carlton Condominiums in Texas Begins Construction Amidst Unprecedented Sales Momentum with 69% of Homes Pre-Sold

THE WOODLANDS, Texas, Oct. 03, 2024 (GLOBE NEWSWIRE) -- Howard Hughes Holdings Inc. (NYSE: HHH) broke ground yesterday on The Ritz-Carlton Residences, The Woodlands, the new luxury condominium project designed by Robert A.M. Stern Architects in the acclaimed Howard Hughes community of The Woodlands®. Situated on the last available large-scale residential site on Lake Woodlands, The Ritz-Carlton Residences are designed to provide a personalized and intimate residential experience that sets a new standard for luxury living in Texas. Located 27 miles north of Downtown Houston in a community that is consistently ranked one of the best places to live in America, The Ritz-Carlton Residences has experienced unprecedented sales momentum since being announced earlier this year, with 69% of the homes pre-sold.

"The Ritz-Carlton Residences, The Woodlands is a first-of-its-kind, ultra-luxury condo development on the shores of Lake Woodlands, and the demand we have seen has been nothing short of incredible as it continues to surpass expectations," said David O'Reilly, Chief Executive Officer of Howard Hughes. "The project commenced its long-awaited pre-sales in late March and closed that first quarter with more than half of its residences pre-sold at prices per square foot never seen in the Houston market. Since that time, sales have continued at a solid pace and set all-time highs for the region. As we celebrate the 50th anniversary of The Woodlands, we are also creating a vision for the next 50 years—anticipating evolving homebuyer preferences and providing our residents and tenants with the highest quality of life in a community with an unprecedented 35% of its acreage permanently dedicated to open green space."

The first stand-alone Ritz-Carlton condominiums in Texas, the project exemplifies the signature style of Robert A.M. Stern Architects, reflecting a sophisticated, timeless elegance through its modern classicism and grand proportions, with each residence meticulously designed to resemble a grand Texas estate. Balancing generous spaces with more intimate areas, The Ritz-Carlton Residences, The Woodlands offers an overall country-club atmosphere that spans the project's eight-acre site. The project features approximately 15,000 square feet of expertly crafted, indoor wellness experiences, complemented by three acres of outdoor amenities including approximately 1,200 feet of lakefront shoreline for the private use and enjoyment of owners.

Private sales appointments are available in the project's 4,000-square-foot sales gallery located at the company's headquarters in The Woodlands. Douglas Elliman Development Marketing is the exclusive listing brokerage for the project. For more information or to schedule an appointment, please contact sales.info@theresidencesatthewoodlands.com or visit The Ritz-Carlton Residences, The Woodlands [website](#).

About The Woodlands®

The Woodlands, a 28,500-acre award-winning master planned community located 27 miles north of Downtown Houston, is a vibrant regional business hub and culturally rich community, continually ranked among the best places to live in America. The Woodlands is home to 123,000 people, with nearly 72,000 people working in the community, which offers an unprecedented 35% of green space, leading the way among master planned communities that practice environmental preservation. The Woodlands has received numerous accolades including the Vision Award, Development of Distinction from the Urban Land Institute; three-time honoree of "Master Planned Community of the Year," four-time recipient of "Humanitarian of the Year" and "Trailblazer of the Year" in 2018 by the Greater Houston Builders Association; American Trails Developer Award; Environmental Planning Award from the American Society of Landscape Architects, Texas Chapter Houston Section. The Woodlands is a community of [Howard Hughes](#), which supports over 180 local causes in the Houston region through its HHCares program. For more information, visit www.thewoodlands.com. For additional details, find us on [Facebook](#), [Instagram](#) and [X](#).

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 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.

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 Holding 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.

The Ritz-Carlton Residences, The Woodlands are not owned, developed or sold by The Ritz-Carlton Hotel Company, L.L.C. or its affiliates (“Ritz-Carlton”). The Woodlands Land Development Company, L.P., a Texas limited partnership, the Developer of the project, has an agreement with Ritz-Carlton to use The Ritz-Carlton marks under a license from Ritz-Carlton, which has not confirmed the accuracy of any of the statements or representations made herein. The termination of any such agreement may require the removal of the Ritz-Carlton marks and prohibit its use in the future by the project.

Contacts:

Howard Hughes Holdings Inc.
Cristina Carlson, 646-822-6910
Senior Vice President, Head of Corporate Communications
cristina.carlson@howardhughes.com

Investor Relations Contact

Howard Hughes Holdings Inc.
Eric Holcomb, 281-475-2144
Senior Vice President, Investor Relations
eric.holcomb@howardhughes.com

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/790a0c7e-18e0-410d-a2c0-03078113db62>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/729b367c-cf05-4e26-977e-3fb66344968f>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/a226b62d-a5f4-46c0-8864-f6ee5367f748>



Source: Howard Hughes Holdings Inc.

The Ritz-Carlton Residences, The Woodlands



The Ritz-Carlton Residences, The Woodlands

The Ritz-Carlton Residences, The Woodlands Porte Cochère



The Ritz-Carlton Residences, The Woodlands Porte Cochère

The Ritz-Carlton Residences, The Woodlands Resort Pool



The Ritz-Carlton Residences, The Woodlands Resort Pool