

Howard Hughes

Howard Hughes Holdings Appoints Jose Bustamante as President of Nevada Region

November 12, 2024

Real Estate Industry Veteran to Lead Acclaimed Howard Hughes Community of Summerlin® in Las Vegas



LAS VEGAS, Nov. 12, 2024 (GLOBE NEWSWIRE) -- Howard Hughes Holdings Inc. (NYSE: HHH) today announced the appointment of real estate industry veteran Jose Bustamante as President of the Nevada Region, where he will lead the acclaimed 22,500-acre Howard Hughes community of Summerlin® in Las Vegas. Ranked one of the best places to live in the country, Summerlin is a top-selling community nationwide with nearly 127,000 residents and approximately 5,000 acres remaining to accommodate future growth. Mr. Bustamante will assume his leadership position at Summerlin beginning December 1, 2024.

Mr. Bustamante brings two decades of experience and a strong track record of leading and growing high-performing real estate organizations in the investment and development of large-scale

commercial and mixed-use communities. His career includes real estate projects and transactions totaling seven million square feet of buildings and 700 acres of land valued at \$5 billion.

"Jose's extensive leadership experience spanning a broad spectrum of real estate development—including strategy and planning, capital markets, entitlements, construction, and asset management—distinguishes him in the industry," said David O'Reilly, Chief Executive Officer of Howard Hughes. "Jose will be an invaluable leader on the Howard Hughes team as Summerlin continues its upward trajectory of successful residential and commercial growth well into the future."

Mr. Bustamante most recently served as Senior Vice President and Partner at Lincoln Property Company, driving the master planning, development, and stabilization of multifamily, office, life science, and retail properties across Northern California. Previously, he served as Vice President of Development & Acquisitions at the Irvine Company, where he oversaw 3.4 million square feet of office and R&D projects. Earlier, he served as Vice President of Development at Hunt Companies after starting his real estate career as a top-producing broker for CBRE in San Francisco.

Now in its 34th year of development, Summerlin is located nine miles from the Las Vegas Strip and adjacent to the Red Rock Canyon National Conservation Area. The community includes thousands of acres dedicated to more than 300 parks, 200-plus miles of trailways, and open spaces. Summerlin offers more amenities than any other community in Nevada, including the community's walkable urban core of Downtown Summerlin®.

"I am excited to join Howard Hughes and grateful for the opportunity to collaborate alongside our innovative and talented team to advance the positive momentum that has made Summerlin one of our country's premier communities. The vibrant commercial hub, abundant amenities, and exceptional quality of life within this picturesque natural setting is unmatched throughout the Las Vegas valley," said Bustamante.

Before entering the real estate industry in 2005, Mr. Bustamante honorably served as a United States Army Military Intelligence Officer, leading mission-critical operations around the world. He earned a Bachelor of Science in Law & Legal Studies from the United States Military Academy at West Point and a Master of Science in Real Estate Development from Columbia University in New York.

About Summerlin®

A Howard Hughes community, Summerlin began to take shape in 1990 and has ranked in the country's top 10 best-selling master planned communities for nearly two decades. Located along the western rim of the Las Vegas valley, Summerlin encompasses 22,500 acres with approximately 5,000 gross acres remaining to accommodate future growth, including infrastructure, open space and common areas, all within the master plan. The community is currently home to nearly 127,000 residents who enjoy an unparalleled list of amenities. These include more than 300 neighborhood and village parks, more than 200 completed miles of trails, 26 public and private schools, 14 houses of worship, ten golf courses, shopping centers, medical and cultural facilities, business parks and dozens of actively selling floor plans. Homes are available in a variety of styles—from single-family homes to townhomes—with offerings in a wide price range, including custom homesites in The Ridges. Summerlin is recognized as one of the country's premier locations to raise a family and to operate a business, named MPC of the Year for 2020 by the National Home Builders Association.

About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. owns, manages, and develops commercial, residential, and mixed-use real estate throughout the U.S. The company's award-winning portfolio comprises the country's premier 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, Hawaii; 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 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.

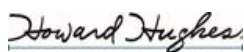
Media Contact:

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

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/808f043c-f32a-4b6a-9e85-785ebdea4073>



Source: Howard Hughes Holdings Inc.

Jose Bustamante



President of the Nevada Region for Howard Hughes