Howard Hughes Announces the Opening of Victoria Ward Park Makai and Updated Land Use and Density Guidelines in Ward Village®

February 14, 2025

New Guidelines to Bolster Community Growth and Guide Future Redevelopment



HONOLULU, Hawaii, Feb. 14, 2025 (GLOBE NEWSWIRE) -- Ward Village®, an award-winning 60-acre master planned community in the heart of Honolulu, has opened the makai phase of Victoria Ward Park, the community's first SITES-certified park and the initial phase of a two-part development plan for enhanced public green space. The opening of Victoria Ward Park Makai is part of Ward Village's broader master plan to create a sustainable, connected community, and coincides with amended HCDA Mauka Area Rules effective January 2025 that establish updated guidelines for smart growth in the district mauka of Ala Moana Boulevard, inclusive of undeveloped Ward Village properties.

The new guidelines represent the potential for an estimated 2.5 - 3.5 million gross square feet of future redevelopment, adding to the community of Ward Village and creating synergies with broader Kaka'ako. The updated rules emphasize transit-oriented development incentive zones, supporting a balanced mix of homes, public spaces, restaurants, and retail experiences to bring greater public benefit to the neighborhood.

"The new guidelines for smart growth provide the opportunity to deliver much-needed housing to Honolulu, provide a new public park and community gathering place in the island's urban core, and enhance the pristine, walkable community of Ward

Village while creating significant value for our shareholders," said David O'Reilly, Chief Executive Officer of Howard Hughes. "The opening of Victoria Ward Park demonstrates how smart redevelopment can deliver on these goals, and is a great milestone in the continued evolution of Ward Village as the premier community on O'ahu—one that exemplifies our commitment to planning and delivering an exceptional quality of life for all who live and work in our communities."

Victoria Ward Park Makai is designed to enhance wellness, connectivity and placemaking throughout Ward Village. Recognized as a LEED Neighborhood Development Platinum Certified (LEED-ND) community, Ward Village continues to achieve significant milestones in responsible urban design, including its recent LEED Gold certification for Kō'ula residences.

"Victoria Ward Park Makai represents the cornerstones of Ward Village's ongoing vision for the neighborhood," said Doug Johnstone, President of the Hawai'i region for Howard Hughes. "This new public amenity supports our cultivation of an integrated community that seamlessly blends vibrant public spaces, local businesses and housing opportunities for everyone who lives, works and visits Ward Village."

For more information about Ward Village and its neighborhood upgrades, visit www.wardvillage.com.

About Ward Village®
Ward Village is a 60-acre master planned community in the heart of Honolulu, located between downtown and Waikīkī. Honoring the distinct history of its land, Ward Village is at the forefront of sustainable community development—integrating striking architecture, culture and arts, and public open space. At full buildout, the community will include thousands of homes and approximately one million square feet of unique retail in what Architectural Digest named "Best Planned Community in the United States." As a result of strong demand for new housing in urban Honolulu, Ward Village quickly sold out its first seven mixed-use residential towers—Waiea®, Anaha®, Ae'o, Ke Kilohana ®, 'A'ali'i®, Kō'ula®, and Victoria Place® —transforming the popular shopping and dining district into a thriving mixed-use neighborhood that offers ocean views and open space, including its newest outdoor gathering place, Victoria Ward Park. New residential buildings in development or under construction include Ulana Ward Village®, The Park Ward Village®, and Kalae. Most recently approved by the Hawai'i Community Development Authority (HCDA), The Launiu Ward Village will be the latest mixed-use development that will join the neighborhood. Ward Village, a LEED-ND Platinum-certified master planned community part of the Howard Hughes Holdings Inc. portfolio, demonstrates its commitment to responsible, mixed-use development by investing in public benefits and amenities for Honolulu's urban community. For more information, visit WardVillage.com.

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 howardhughes.com.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg

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Victoria Ward Park Makai



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