

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 13, 2013**

**THE HOWARD HUGHES CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-34856**  
(Commission File Number)

**36-4673192**  
(I.R.S. Employer  
Identification No.)

**One Galleria Tower**  
**13355 Noel Road, 22<sup>nd</sup> Floor**  
**Dallas, Texas 75240**  
(Address of principal executive offices)

Registrant's telephone number, including area code: **(214) 741-7744**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 7.01 Regulation FD Disclosure**

On February 13, 2013, David R. Weinreb, the Chief Executive Officer of The Howard Hughes Corporation (the "Company"), will make a presentation about the Company at the Harbor Investment Conference at the JPMorgan Chase Conference Center in New York, New York. A copy of the slide presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K. Additionally, the Company has posted the slide presentation on its website at [www.howardhughes.com](http://www.howardhughes.com) on the Investors page under the Investor Presentations tab.

The information in Item 7.01 of this report is being furnished, not filed, pursuant to Regulation FD. Accordingly, the information in Item 7.01 of this report will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this report is not intended to, and does not, constitute a determination or admission by the Company that the information in this report is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company or any of its affiliates.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	February 13, 2013 Harbor Investment Conference Slide Presentation

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE HOWARD HUGHES CORPORATION

By: /s/ Peter F. Riley  
Peter F. Riley  
Senior Vice President, Secretary and General Counsel

Date: February 13, 2013

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**HARBOR  
INVESTMENT  
CONFERENCE 2013**

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New York, NY  
February 2013

## Disclaimer and Safe Harbor Statement

The Howard Hughes Corporation (“HHC”) cautions that statements in this presentation that are forward-looking and provide other than historical information involve risks and uncertainties that may impact actual results and any future performance suggested by the forward-looking statements. The forward-looking statements in this presentation include statements relating to our anticipated financial and operating performance, our expectations regarding the real estate industry and the economy generally and our plans for development of our assets. These forward-looking statements are based on current management expectations and involve a number of risks and uncertainties, including, among other things, changes in the economic environment, particularly in the regions in which we operate, our ability to continue financing our investments in our properties, changes in our assumptions, including assumed rents, capitalization and development costs, and other changes in demand for our properties. If one or more of these or other risks materialize, actual results may vary materially from those expressed. For a more complete discussion of these and other risk factors, please see HHC’s filings with the Securities and Exchange Commission, including its annual report on Form 10-K and subsequent quarterly reports on Form 10-Q. HHC cautions not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and undertakes no obligation to update or revise any forward-looking statements, except to the extent required by applicable law.

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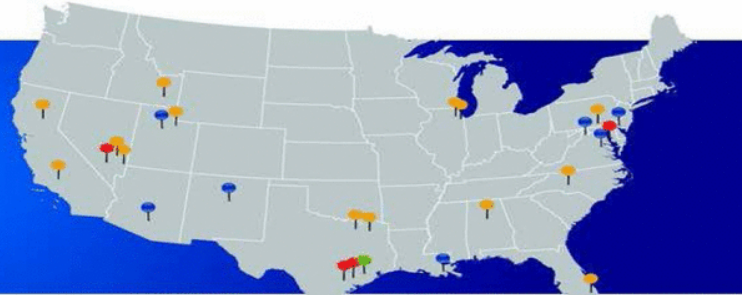
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# The Howard Hughes Legacy



## From Coast to Coast to Coast

*The Howard Hughes Corporation's mission is to be the preeminent developer and operator of master planned communities and mixed-use properties. We create timeless places and memorable experiences that inspire people while driving sustainable, long-term growth and value for our shareholders.*



### Master Planned Communities:

- Bridgeland
- Maryland Communities
- Summerlin
- The Woodlands

### Operating Assets - Retail:

- 20/25 Waterway Avenue Retail
- Cottonwood Square
- Landmark Mall
- Park West
- Rio West Mall
- Riverwalk Marketplace
- South Street Seaport
- Ward Centers
- Waterway Garage Retail

### Operating Assets - Office/Other:

- 110 N. Wacker
- 4 Waterway Square Office
- 9803 New Trails Office
- 1400 Woodloch Forest
- Arizona 2 Lease
- The Club at Carlton Woods
- Columbia Office Properties
- Golf Courses at Summerlin and TPC Las Vegas (participation interest)
- 2201 Lake Woodlands Drive
- Millennium Waterway Apartments
- Stewart Title of Montgomery County, TX
- Summerlin Hospital Medical Center
- The Woodlands Parking Garages
- The Woodlands Resort and Conference Center
- Woodlands Sarofim #1
- Hexagon

### Strategic Developments:

- 3 Waterway Square Office
- One Ala Moana
- Alameda Plaza
- Allentowne
- Bridges at Mint Hill
- Century Plaza Mall
- Circle T Ranch and Power Center
- Columbia Parcel D
- Cottonwood Mall
- Elk Grove Promenade
- 80% Interest in Fashion Show Air Rights
- Hughes Landing
- Kendall Town Center
- Lakemoor (Volo) Land
- Maui Ranch Land
- Millennium Woodlands Phase II, LLC
- Nouvelle at Natick Condominium
- Redlands Promenade
- The Shops at Summerlin Centre
- Village at Redlands
- West Windsor

# Why is HHC Compelling For Investors?

<b>Diverse Trophy Assets</b>	<ul style="list-style-type: none"><li>✓ World-class trophy assets with significant upside potential</li><li>✓ Irreplaceable mixed-use, office, resort and residential portfolio</li><li>✓ Geographically diversified assets</li></ul>
<b>Structured for Growth</b>	<ul style="list-style-type: none"><li>✓ Low leverage - \$265mm of net debt against \$2.2bn book value<sup>(1)</sup> and \$2.8bn market cap</li><li>✓ C-Corp. structure and \$277mm of net tax assets enable HHC to retain capital for future reinvestment, unlike REITs, which must distribute 90% of taxable income to maintain status</li></ul>
<b>World-Class Team</b>	<ul style="list-style-type: none"><li>✓ Highly sophisticated and active Board of Directors, led by Bill Ackman</li><li>✓ Deep and seasoned management team with history of successfully developing and managing complicated real estate assets</li></ul>
<b>Skin in the Game</b>	<ul style="list-style-type: none"><li>✓ CEO, CFO and President invested \$19 million cash in HHC warrants</li><li>✓ Chairman of the Board is the largest HHC owner through Pershing Square</li></ul>

## Note

(1) Segment Basis Net Debt and book value as of September 30, 2012. Please refer to 10-Q.

# Operational Highlights

## Acquisitions

- ✓ Acquired partner's interest in The Woodlands MPC for \$117.5 million.
- ✓ Purchased 70 Columbia Corporate Center, a nine-story Class A office building in Columbia, MD.
- ✓ Acquired partner's interest in the 393-unit Millennium Waterway Apartments in The Woodlands, TX.

## Development

- ✓ Achieved critical milestones to commence redevelopment of Pier 17 at South Street Seaport by June 30, 2013.
- ✓ Partnered to develop 206-unit luxury condominium tower at Ala Moana Center in Honolulu – sold out.
- ✓ Multi-family projects underway in Columbia, MD and The Woodlands, TX on ~700 Class A units.
- ✓ 3 Waterway, a \$90+ million, 232,021 SF Class A office tower in The Woodlands – 90% pre-leased.
- ✓ Launched the development of Hughes Landing at Lake Woodlands, a 66-acre mixed use project.
- ✓ Developed & leased Ward Village Shops Phase I & commencing development of Ward Village Shops Phase II which is 100% leased.
- ✓ Macy's and Dillard's to anchor the Shops at Summerlin, a 1.7+ million SF project in Las Vegas.
- ✓ Announced the \$70 million redevelopment of Riverwalk Marketplace in New Orleans into the first downtown outlet center.
- ✓ Redevelopment of original Rouse Headquarters into a mixed use project anchored by Whole Foods.

# Operational Highlights

## Capital Markets

- ✓ Retired 6,083,333 Sponsor warrants which resulted in shareholders owning 10.1% more of the Company.
- ✓ \$250 million loan to support the master plan for Victoria Ward's redevelopment.
- ✓ \$206 million of property-level financings at The Woodlands.
- ✓ \$158 million non-recourse term and revolver financing for horizontal land development at Bridgeland MPC.
- ✓ \$29 million financing at 110 N. Wacker.

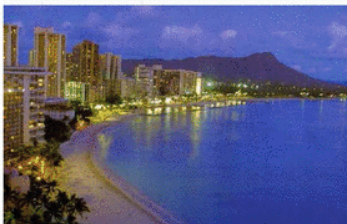
## Team

- ✓ Assembled core management and development team comprised of industry leading executives from companies including Disney, Forest City, Northstar Realty Finance, Related, Taubman and Westfield.

## Unlocking Value

### Three Strategic Initiatives

#### Hawaii



#### MPC



#### Seaport



## Victoria Ward – 60 Acres, ~\$23mm NOI



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## Ward Village – Urban Master Planned Community

9+ MSF of vertical entitlements – over 4,000 condominium units



A “village within a city” offering unique retail and exceptional residences

[www.avisionforWARD.com](http://www.avisionforWARD.com)

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## Ward Village – Urban Master Planned Community



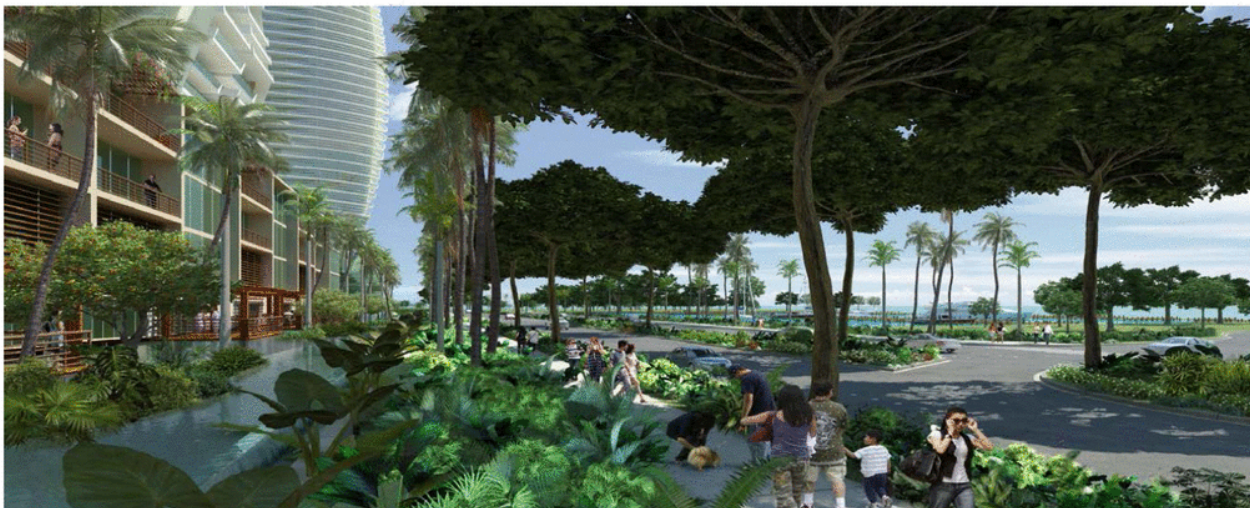
Over 1M SF of retail, dining, and entertainment to be redeveloped

[www.avisionforWARD.com](http://www.avisionforWARD.com)

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## Ward Village – Urban Master Planned Community



On Ala Moana Boulevard facing the beach and Kewalo Basin

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## Ward Village – Sales Center



Repurposing iconic IBM Building into world class sales center

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## Ward Village – Sales Center



Redevelopment announced October 2012

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## Ward Village – Sales Center



Presales begin in July 2013

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## ONE Ala Moana – HHC's First Honolulu Development



206 exclusive, luxury residences atop Ala Moana Center, one of the top shopping destinations in the country

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## ONE Ala Moana

Partnership with strong local developers



Sold out in 29 hours

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## ONE Ala Moana – Private Entrance

First class resort style amenities



Hawaii residential market challenged by supply, price increases of up to 40% expected in the coming years

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## HHC has the Preeminent MPC Portfolio in the Country

Community	Location	Gross Acres	Community Population	Remaining Saleable Acres	2012 Ranking by Sales
The Woodlands	Houston, TX	28,400	105,283	1,962	3 <sup>rd</sup>
Summerlin	Las Vegas, NV	22,500	100,000	6,694	12 <sup>th</sup>
Bridgeland	Houston, TX	11,400	6,250	4,959	15 <sup>th</sup>
Maryland	Howard/Prince George's County, MD	16,450	105,600	182	-
<b>Total</b>		<b>78,750</b>	<b>317,133</b>	<b>13,796</b>	

Note

(1) As of September 30, 2012. Please refer to 10-Q.

## The Woodlands – World Class Master Planning



**6 MSF of additional office, 2,000 residential units, 3 hotels and 2 condo towers**

### 3 Waterway – 232,021 SF, 90% Preleased

Average \$27/SF net rent on signed leases, implied \$6.3M stabilized NOI



\$50M construction cost, implied \$40M of value creation at a 7.0% cap rate

Note  
(1) Picture as of December 2012.

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### The Woodlands – Millennium Phase I

393 Class A units completed in 2010, 94.5% occupancy, \$4.9M NOI



Phase II: 314 Class A units; contributed land to JV at \$75/SF (\$15.5M)

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## The Woodlands – Hughes Landing at Lake Woodlands



66-acre mixed-use development will include office, retail, multifamily, boutique hotel and a high-end specialty grocer

## The Woodlands Resort & Conference Center - Today



## The Woodlands Resort & Conference Center - Redeveloped



**\$70M redevelopment to solidify position as premier resort in Texas**

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## The Woodlands Resort & Conference Center - Redeveloped



**Phased development while sustaining NOI and driving average daily rates**

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## Bridgeland – Tomorrow's Leading MPC

\$325+ million invested by our predecessors



15<sup>th</sup> best selling MPC in the U.S. in 2012

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## Summerlin – Home to 100,000+ Residents after 20 Years

5,804 residential and 890 commercial acres remain<sup>1</sup>



Strengthening market - Las Vegas home prices increased by 24% in 2012

Note

(1) As of September 30, 2012. Please refer to 10-Q.

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## The Shops at Summerlin - *Launching Downtown*



1.7 MSF of retail and office gross leasable area

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## The Shops at Summerlin



Announced commitments from Macy's and Dillard's

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## The Shops at Summerlin



Development anticipated to add \$100M of value to the land surrounding the shops per study by Robert Charles Lesser & Co.

## The Shops at Summerlin



## The Shops at Summerlin



## South Street Seaport



370,000 SF of Gross Leasable Area

## South Street Seaport



Rooftop venue ideal for concerts, films and special events

## South Street Seaport

Additional multi-purpose venue ideal for... Concerts



## South Street Seaport

Additional multi-purpose venue ideal for... Product Launches



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## South Street Seaport

Additional multi-purpose venue ideal for... Fashion Shows



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## South Street Seaport

Additional multi-purpose venue ideal for... Banquets of 500+ people



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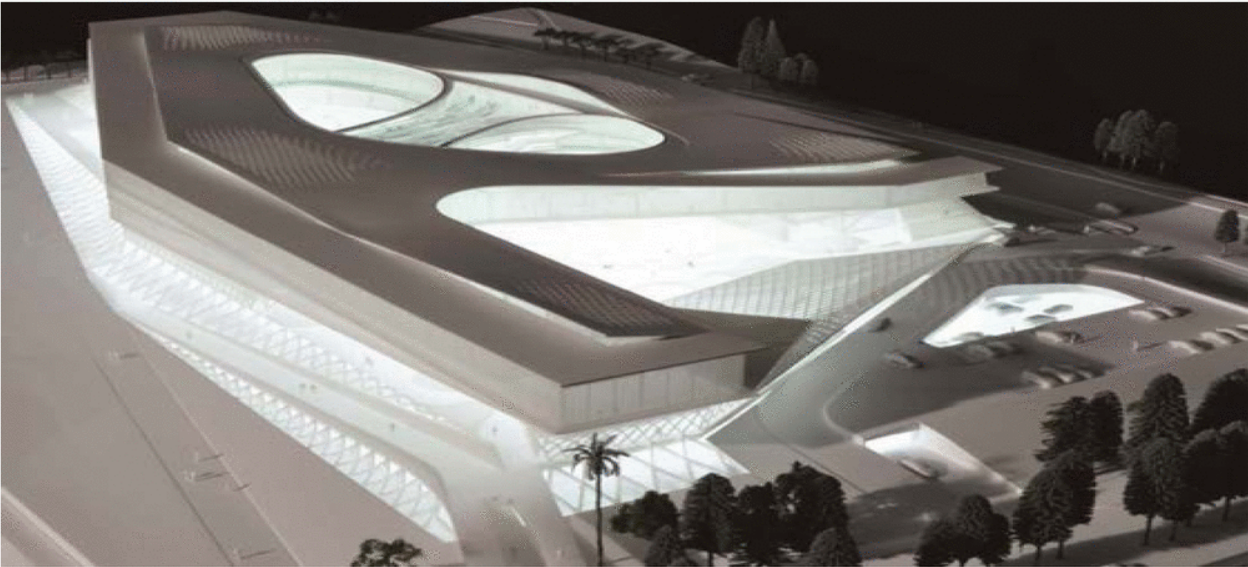
## South Street Seaport



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## SHoP Architects



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## SHoP Architects



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## SHoP Architects



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## SHoP Architects



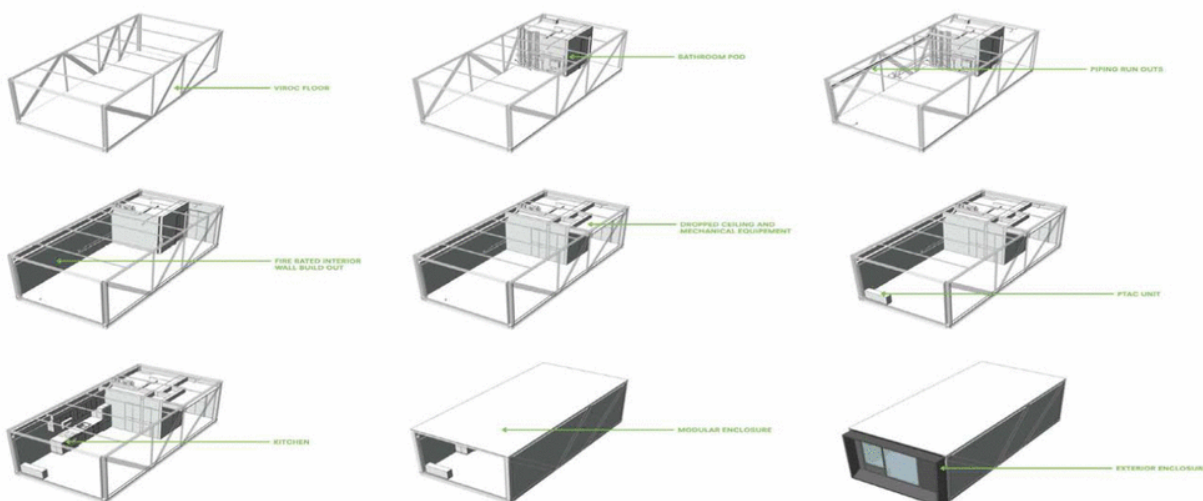
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# SHoP Architects



# SHoP Architects





## SHoP Architects



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## SHoP Architects



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## South Street Seaport



## South Street Seaport



## South Street Seaport



## South Street Seaport



## South Street Seaport



## South Street Seaport



## South Street Seaport



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## South Street Seaport



Unparalleled experience for New Yorkers and tourists

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# A Few Concluding Thoughts

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- ✓ HHC has world-class assets built on a solid platform with leading management
- ✓ Management interests are fully aligned with shareholders demonstrated by personal financial commitment
- ✓ HHC is transitioning from an asset-based to a cash flow-based company
- ✓ Market undervalues the magnitude of our potential future cash flow

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