



KŌ'ULA DEVELOPMENT APPROVED BY HCDA

The next Ward Village mixed-use residential tower moves forward

HONOLULU, HI (August 9, 2018) – [The Howard Hughes Corporation](#)[®] (NYSE: HHC) received approval today from the Hawaii Community Development Authority for the development of Kō'ula, the next planned mixed-use residential tower in Ward Village. With this approval, the team will further its planning of the project and target launch of sales for end-of-year or early 2019. Pending sales, the Company hopes to break ground late 2019.

“We want to say mahalo to the HCDA Board and Staff for the effort they undertook to consider our application and approve Kō'ula. Ward Village is quickly becoming a true live, work, play community as the redevelopment of our urban core moves forward,” said Todd Apo, Senior Vice President of Community Development at The Howard Hughes Corporation. “Kō'ula is exciting because of its connection to the Central Plaza. It will activate and enhance the plaza to serve as a dynamic, public gathering place for the local community.”

Located in the heart of [Ward Village](#)[®], the Howard Hughes Corporation's 60-acre master planned community transforming Honolulu's urban core, Kō'ula is the first tower to be designed in Hawai'i by Studio Gang, the architecture and urban design practice led by acclaimed American architect and MacArthur Fellow Jeanne Gang. The building's interiors are being designed by the highly-regarded firm Yabu Pushelberg. Kō'ula will be located adjacent to the Central Plaza, Ward Village's expansive, open-air gathering place, which will open early next year and is designed to connect residents and visitors with the surrounding cafes, restaurants, shops and parks located within the award-winning pedestrian-friendly community. The Central Plaza will also be home to community events ranging from yoga, farmers' markets, outdoor cinema series, and live Hawaiian music and hula.

Comprised of approximately 570 residences, the 41-story Kō'ula tower will offer studios, one-, two- and three-bedroom residences ranging in size from approximately 300 square feet to 1,500 square feet. Kō'ula features generous private lanai in every tower residence, increasing shade and improving comfort to take advantage of the indoor/outdoor lifestyle of the islands. The exterior design creates a fluid, waving façade giving way to residences that bend to the coastline for stunning ocean views, natural light and breezy trade winds. The literal translation of Kō'ula means “red sugar cane,” which references the design of the building's structural columns and honors the history of the region. Targeting LEED Certification, the bold structure improves environmental performance by reducing solar heat gain.

Kō'ula connects to a public porte cochère that opens onto an expansive courtyard to establish a new entry point to the Central Plaza. A collection of new dining and shopping establishments at Ward Village will come to life at the base of the tower, activating the Central Plaza and complementing the existing culinary and retail options just steps away. Residents will have exclusive access to a lobby and drop-off area located one level above, framing sweeping views of the courtyard below.

The interiors, designed by Yabu Pushelberg in collaboration with Studio Gang, have clean lines and muted color palette to evoke the zen-like tranquility of a fine resort. Positioned on the eighth floor, the amenity deck blends into a great room that opens on both sides featuring the Plaza to the west and a 42,000 sf outdoor terrace to the east. Over an acre of amenities are featured, including a spectacular swimming pool, a dedicated children’s splash and play area, poolside cabanas, sunset lounge, a dynamic lawn, spacious dining terraces surrounded by lush, native landscaping and expansive island views. Additionally, the amenity level features a spa, fitness club, and multiple event spaces for entertaining guests.

In keeping with Ward Village’s commitment to honor the cultural significance of the area, Kō’ula was named by Sig Zane Designs. “The literal translation of Kō’ula means ‘red sugar cane’ evoking the similarity between the structural columns and the sugar cane leaves. The name pays homage to the many varieties found in ancient Kaka’ako, marking it a prosperous and abundant region,” said Sig Zane.

As the largest LEED-ND Platinum certified master plan development in the country and the only one in Hawai’i, Ward Village is at the forefront of sustainable community development and will feature public amenities at a scale not offered by any other urban development in the state.

Ward Village was named “Master Planned Community of the Year” by the National Association of Home Builders. This recent recognition comes on the heels of Ward Village being named “Best-Planned Community in the United States” by *Architectural Digest*, and the “Best Mixed-Use Project” and “Best Community Site Plan” at the 54th Annual Gold Nugget Awards presented by PCBC, the largest annual homebuilding trade show in the Western United States.

For more information, visit www.wardvillage.com.

About Ward Village®

Being developed by The Howard Hughes Corporation®, Ward Village is a 60-acre coastal master planned community in the heart of Honolulu, located between downtown and Waikīkī in the Kaka’ako district. Ward Village is at the forefront of sustainable community development, integrating significant architecture, local culture, and public space. New tree-lined sidewalks and bike lanes provide access to an over 100-acre public beach park, as well as, the recently revitalized Kewalo Harbor. Since beginning sales in 2014, Ward Village has sold or contracted to sell more than 1,500 homes. At full build-out, the community will consist of more than 4,500 residences and approximately one million square feet of retail space.

Ward Village includes four mixed-use residential towers that are delivered or under construction — Waiea®, Anaha®, Ae’o®, and Ke Kilohana—which are transforming the popular shopping and dining district into a vibrant neighborhood that offers ocean views and a thoughtfully curated mix of retail experiences set among walkable, open spaces. The most recently approved building, ‘A’ali’i, will continue to expand the selection of new homes at Ward Village and sit at the top of the Central Plaza, which will serve as a key public gathering and activation space for the community. Art and culture play an integral role at Ward Village, which was the home of the inaugural Honolulu Biennial in 2017. Public art is highlighted throughout the neighborhood, including large-scale wall murals, sculptures and locally inspired exhibits.

Ward Village is Hawai'i's only LEED-ND Platinum-Certified project and is the largest neighborhood development in the country to receive such a prestigious certification. For more information, visit www.wardvillage.com.

About The Howard Hughes Corporation®

The Howard Hughes Corporation 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 District NYC in New York; Columbia, Maryland; The Woodlands®, The Woodlands Hills, and Bridgeland® in the Greater Houston, Texas area; Summerlin®, Las Vegas; and Ward Village® in Honolulu, Hawai'i. The Howard Hughes Corporation's 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 place making, the company is recognized for its ongoing commitment to design excellence and to the cultural life of its communities. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC.

About Studio Gang

Led by American architect and MacArthur Fellow Jeanne Gang, Studio Gang is an architecture and urban design practice with offices in Chicago, New York, and San Francisco. Recognized internationally for a design process that foregrounds the relationships between individuals, communities, and environments, the Studio is known for creating innovative buildings that enhance the public space around them, including award-winning projects such as the Aqua Tower and Nature Boardwalk at Lincoln Park Zoo in Chicago, and the Arcus Center for Social Justice Leadership in Kalamazoo, Michigan. The Studio is currently engaged in civic, cultural, and residential projects across the Americas, including the new United States Embassy in Brazil, the expansion of the American Museum of Natural History in New York, a 400-foot residential tower in the Transbay district of San Francisco.

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 The Howard Hughes Corporation's filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. The Howard Hughes Corporation cautions you not to place undue reliance on the forward-looking statements contained in this release. The Howard Hughes Corporation 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.

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