



WARD VILLAGE®

THE HOWARD HUGHES CORPORATION® BREAKS GROUND ON ‘A’ALI’I AT WARD VILLAGE®

*Master Planned Community Reaches New Milestone in Realization of
Honolulu’s Premier Urban Lifestyle*

HONOLULU, HAWAII (October 15, 2018) – Ward Village®, the nation’s largest LEED-ND Platinum certified community being developed by The Howard Hughes Corporation® (NYSE: HHC), today welcomed future residents onsite to witness the commencement of construction on their new homes at ‘A’ali’i. The mixed-use development is the first of its kind in Hawai’i, featuring 751 design-conscious homes, including 150 homes priced to meet the demands of local households with incomes between 100 and 140 percent of the city’s area median income. With over 76 percent of homes sold since the launch in January, ‘A’ali’i will join the four other Ward Village towers either already delivered or under construction—Waiea®, Anaha®, Ae’o®, and Ke Kilohana—in continuing to transform Ward Village into the premier neighborhood for smart urban living in Honolulu.

“The groundbreaking of ‘A’ali’i marks yet another milestone in our development of Oahu’s pedestrian-friendly urban neighborhood,” said Simon Treacy, President of the Hawai’i region, The Howard Hughes Corporation. “We could not be more pleased with the response from homeowners who are excited to be part of a community that is setting a new benchmark for urban living in Hawai’i.”

“Ward Village continues to come alive with the addition of each local family, young professional, retailer and small business that lays down roots here,” said Todd Apo, Senior Vice President of Community Development for The Howard Hughes Corporation. “‘A’ali’i embodies the type of community we’re aiming to create, an innovative and diverse neighborhood that is reflective of Honolulu’s best.”

Designed by award-winning architecture firm Solomon Cordwell Buenz and locally-based Ferraro Choi & Associates, in partnership with acclaimed interior designer Rottet Studios, ‘A’ali’i represents the hallmarks of Ward Village—a holistic community highlighting wellness, art, food, culture and convenience. The project, located makai of Queen Street next to Ae’o® and the flagship Whole Foods Market, will include up to 11,300 square feet of new street-level retail and nearly an acre of recreational amenities.

‘A’ali’i revolutionizes urban living, prioritizing smart design to create a collection of resort-caliber amenities to maximize health, wellness and relaxation. Amenities include Lāna’i 42, a penthouse-level sky deck offering a rooftop fitness club, outdoor yoga studio, sunset lounge and ocean-view event spaces. The ‘A’ali’i pool deck is complete with an adult pool, cabanas, barbecue pavilions, indoor/outdoor event spaces, and a children’s play/splash area.

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. Honoring the distinct history of its land, 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 1,850 homes. At full build-out, the development will include approximately one million square feet of unique retail experiences and more than 4,500 homes to the community that was recently named "Master Planned Community of the Year" by the National Association of Home Builders and "Best Planned Community in the United States" by Architectural Digest.

Resulting from strong demand for new housing in Honolulu and the desire for an urban walkable lifestyle, Ward Village is quickly approaching the sellout of its first four mixed-use residential towers that are either 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. On the heels of a successful sales launch for 'A'ali'i, the first turnkey project in Hawai'i, Ward Village introduced Kō'ula, the latest tower to be designed by acclaimed architect Jeanne Gang. 'A'ali'i, the innovative building offering a seamless turnkey living solution, has been met with strong demand and along with future buildings 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, with public art highlighted throughout the neighborhood, including large-scale wall murals, sculptures and locally inspired exhibits. Home of the inaugural Honolulu Biennial in 2017, Ward Village will once again serve as the hub when The Howard Hughes Corporation serves as its co-title sponsor in 2019.

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. For more information, visit <http://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 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.

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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