



WARD VILLAGE®

WARD VILLAGE® EXPANDS VICTORIA WARD PARK

Proposed Design Refresh to Single Tower, Victoria Place, Creates More Open Space

HONOLULU, HI (July 23, 2019) – [The Howard Hughes Corporation](#)® (NYSE: HHC) announced today that [Ward Village](#)®, the award-winning 60-acre coastal development in the heart of Honolulu, seeks to create more open park space as a result of the redesign of the former Ward Warehouse location. The proposed design for the project consolidates the footprint of the currently approved two towers into a single tower, thereby expanding Victoria Ward Park along Ala Moana Boulevard. The increased open green space would provide enhancements to wellness, connectivity to the ocean and culturally-inspired placemaking.

Alongside the expanded Victoria Ward Park would sit Ward Village's latest residence, Victoria Place, named in honor of Victoria Ward who began the transition of these lands into a community gathering place over a century ago. The ocean view residence would introduce 350 new homes to the community.

"As featured in our announcement last year, our plan for the former Ward Warehouse location now reflects greater public amenities, more open green space and an increased connection to the waterfront," said Simon Treacy, President of Hawai'i of The Howard Hughes Corporation. "Victoria Ward's legacy continues to serve as our biggest inspiration as we transform Ward Village into a world-class destination that showcases the beauty and culture of our island."

The expanded makai section of Victoria Ward Park is intended to serve as a passive, nature-focused refuge in the heart of the city reminiscent of the original Ward estate that was once abundant with native flora. It also serves as a supplement to the active mauka portion of the park which will continue to act as the hub of ongoing community activities such as weekly yoga, Kona Nui Nights and Cinema in the Park.

As the first 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 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. At full build-out, the development will include approximately one million square feet of unique retail experiences and thousands of homes in the community 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*.



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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 delivered — 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 and lifestyle experiences set among walkable, open spaces. In 2018, Ward Village introduced A’ali’i, the first turnkey project in Hawai’i, followed by Kō’ula, which broke ground in July 2019. ‘A’ali’i and Kō’ula will continue to expand the selection of new homes as well as activate the communities newly opened outdoor gathering place, Victoria Ward Park. Named after the land’s most famous steward, Victoria Ward, the park serves as the community hub for outdoor recreation and ongoing events. In May 2019, Ward Village welcomed its latest residents to Ke Kilohana, the neighborhood’s first affordable housing tower.

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. As a destination for art and culture, Ward Village continues to serve as the founding and co-title sponsor of the Honolulu Biennial.

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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 placemaking, 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. 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



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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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