

For Release May 13, 2017

DELANO BY LENNAR IN SUMMERLIN® OFFERING 3-D VIRTUAL REALITY TOURS; NEIGHBORHOOD NOW OVER HALF SOLD

Las Vegas (May 13, 2017) – Lennar Homes is now offering 3-D virtual reality tours of Delano, one of its two neighborhoods in the master-planned community of Summerlin. This state-of-the-art technology makes it possible for prospective homebuyers to "experience" the home without having to personally visit. And according to Ashley Max, marketing manager, Lennar Las Vegas, the virtual reality tour has been a great boon to sales within Delano, a gated neighborhood within The Paseos village.

"While our 3-D videos can be viewed by anyone on our website and on Summerlin.com, we happily mail a special virtual reality headset to serious homebuyers, including those who live in the valley, along with those who live out of state," said Max. "With the special headset, prospective buyers can literally experience the home in true virtual reality and three dimensions from the convenience of their home or office. It's an exciting technology that has escalated the sales cycle. In fact, Delano is now more than half sold."

According to Max, Lennar is among the first homebuilders in Southern Nevada to use this technology that can be accessed from a desktop computer, iPad or smart phone. "Virtual reality fully emerges viewers into our homes to allow them to get a true and accurate sense of the home's space," said Max. "This technology is also useful for homebuyers to monitor the construction of their home from afar after they have purchased. We are continually finding new and exciting uses for this technology with our buyers."

Delano features five, two-story floor plans that range from 3,312 to 3,881 square feet and come standard with Lennar's Everything's Included package. One floorplan includes Lennar's "home within a home" Next Gen® private suite. This signature Lennar feature is the perfect additional living space for buyers who share a home with extended family or who frequently enjoy visits from family and friends. Delano is priced from the high \$500,000s.

All five floor plans offered at the gated Delano neighborhood include three to five bedrooms, three and one-half to four-and-one-half bathrooms, large loggias and three-bay garages. The Everything's Included package means all homes have upgrade-quality features including granite

countertops, gourmet kitchen with appliances and fireplaces. Delano also includes standard remote home automation features. Powered by Nexia™ Home Intelligence, Lennar's home automation features include door locks, an indoor camera and home energy and lighting management which can all be controlled remotely using a computer, smartphone or iPad.

In addition to a stunning elevated location west of the 215 Beltway that creates exceptional valley views from select locations, Delano by Lennar Homes shares its entry with a second neighborhood. This unique architectural design feature creates a grander sense of arrival for neighborhood residents and visitors. The parklike entry boasts significantly enhanced landscaping that does double duty as open space, perfect for play and socializing with neighbors.

The Paseos village includes amenities like the developing 14-acre Fox Hill Park designed with a climbing adventure theme and Rosemary and Billy Vassiliadis Elementary School, a new public elementary school adjacent to the park that will open in August for the 2017-18 school year. The village currently boasts a 12-acre Paseos Park with children's play area, splash pad, basketball courts and picnic ramadas and is within close proximity to the newly opened Vistas Community Center and pool. A neighborhood shopping center with grocery store, gas station and multiple eateries is nearby. The Paseos is just minutes from the 215 beltway, offering convenient access to McCarran International Airport, the Las Vegas Strip and Downtown Summerlin®, offering fashion, dining, entertainment, Red Rock Casino, Resort & Spa and the future home of the Vegas Golden Knights' NHL practice facility.

PHOTO CAPTION: Delano by Lennar Homes shares its entry with another neighborhood in The Paseos village at Summerlin to create a grander sense of arrival in a parklike setting. Lennar is now offering 3D virtual reality tours of new homes at Delano, and the new technology is proving very successful and popular with prospective buyers.

About Summerlin

Developed by The Howard Hughes Corporation, Summerlin began to take shape in 1990 and has ranked in the country's top 10 best-selling master-planned communities for nearly two decades. Located along the western rim of the Las Vegas valley, Summerlin encompasses 22,500 acres with approximately 6,000 gross acres still remaining to accommodate future growth, including infrastructure, open space and common areas, all within the master plan. The community is currently home to nearly 100,000 residents who enjoy an unparalleled list of amenities. These include more than 250 neighborhood and village parks, more than 150 completed miles of trails, 25 public and private schools, 14 houses of worship, nine golf courses, shopping centers, medical and cultural facilities, business parks and dozens of actively selling floor plans. Homes are available in a variety of styles – from single-family homes to townhomes– priced from the \$300,000s to more than \$2.5 million. For information on custom homesites in The Ridges please call 702.255.2500. Luxury apartment homes offer monthly rents starting from the \$900s. Visit www.summerlin.com for more information.

About The Howard Hughes Corporation®

The Howard Hughes Corporation owns, manages and develops commercial, residential and mixed-use real estate throughout the U.S. Our properties include master planned communities, operating properties, development opportunities and other unique assets spanning 14 states from New York to Hawai'i. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC with major offices in New York, Columbia, MD, Dallas, Houston, Las Vegas and Honolulu. For additional information about HHC, visit www.howardhughes.com or find us on Facebook, Twitter, Instagram, and LinkedIn.

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.