

SUMMERLIN® RANKS FOURTH NATIONALLY FOR NEW HOME SALES IN 2017; ANOTHER STRONG YEAR OF SALES AND DEVELOPMENT PROJECTED FOR 2018

Following a year of milestone development and robust sales of new homes, the master-planned community (MPC) of [Summerlin®](#) ranked #4 on the list of best-selling MPCs by RCLCO, a leading national real estate consultant that has been ranking MPCs since 1994. The ranking is determined by number of new home sales, and in 2017, Summerlin boasted 1,052 new home sales, its strongest performance since 2006.

According to Gregg Logan, managing director, RCLCO, Summerlin has consistently appeared on its annual list 22 times since the firm began tracking 24 years ago. “The community was ranked #1 as the nation’s top-selling MPC eight times between 1994 and 2002, putting Summerlin in the company of only a handful of communities nationwide to enjoy such remarkable and sustained success. In 2017, Summerlin easily earned the fourth spot with 1,052 new homes sold, representing a 37 percent increase over 2016, bumping the community from the #5 spot in 2016 to the #4 spot in 2017. The primary drivers of performance in the area include strong economic growth across the board in Nevada as well as a significant number of buyers who are relocating from higher-priced California.”

According to Kevin T. Orrock, President of Summerlin for The Howard Hughes Corporation, the community reached sales levels not experienced in more than ten years. “While the economy has recovered, our success is also attributed to a growing inventory of new homes that includes a wider variety of homes in all sizes, styles and prices to meet specific requirements of the various market segments, from Millennials to empty-nesters and retirees,” said Orrock.

In addition to record new home sales, Summerlin marked 2017 with milestone developments that included the opening of nine new neighborhoods and two new villages; completion of two new schools, a major park and golf course; and landmark projects at the Downtown Summerlin® area that included the opening of City National Arena – practice facility of the Vegas Golden Knights, commencement of construction on a second Class-A office tower, the long awaited opening of Crate and Barrel and the announcement of Las Vegas Ballpark that will be the home of the Las Vegas 51s upon completion.

Entering its 28th year of development, Summerlin is expected to mark 2018 with ongoing significant development and expansion, including:

- The sell-out of seven neighborhoods and the opening of six new neighborhoods throughout the community;
- Commencement of construction on three new parks of significant size: Sagemont Park (nine acres) in Summerlin Centre; Oak Leaf Park (four acres) in The Cliffs village and a 10-acre village park in Summerlin’s newest village of Stonebridge;
- At Downtown Summerlin, commencement of construction on Las Vegas Ballpark; completion of Two Summerlin, a six-story, 150,000-square-foot office tower with its first signed lease by the international law firm of Greenberg Traurig, LLP; start of construction on a 267-unit apartment project developed by The Howard Hughes Corporation;
- Completion of a 180,000-square-foot campus for Aristocrat Technologies near Town Center Drive and the 215 Beltway; the twin-tower facility will serve as the North American headquarters for this global gaming leader;
- Construction of a police substation for the Las Vegas Metropolitan Police Department, located east of the city of Las Vegas Fire Station on Far Hills Drive, just west of the 215 Beltway; and

- Ongoing planning for new villages in the western region of Summerlin that will begin to take shape in 2019 and beyond.

“Summerlin continues to evolve as a center of sports, entertainment and retail with the growing number of offerings in Downtown Summerlin, including City National Arena and coming soon, Las Vegas Ballpark,” said Orrock. We are very proud to be the home community of both the Vegas Golden Knights, and soon, the Las Vegas 51s. Sports add much to quality of life and are a vibrant part of any community. We couldn’t be more pleased with these new additions that will be enjoyed by all Southern Nevadans.”

Summerlin currently offers more than 180 floorplans in 36 neighborhoods in seven distinct villages and two custom home enclaves throughout the community. Homes are available in a variety of styles – from single-family homes to townhomes, priced from the \$250,000s to more than \$1 million. And for those looking for quick occupancy, there are dozens of homes available for quick move-in. Visit Summerlin.com for information.

CAPTION: Summerlin ranked fourth nationally for new home sales in 2017, according to RCLCO, a national real estate consultant that has been ranking master-planned communities since 1994. . In 2017, Summerlin earned the #4 spot with 1,052 new homes sold, representing a 37 percent increase over 2016, bumping the community from the #5 spot in 2016 to the #4 spot in 2017.

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, ten 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 \$250,000s to more than \$1 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 13 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.

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