

Howard Hughes®

THE HOWARD HUGHES CORPORATION® BREAKS GROUND ON LAS VEGAS BALLPARK IN DOWNTOWN SUMMERLIN®

*New Baseball Stadium Further Distinguishes Downtown Summerlin® as a
Sports and Entertainment Destination*

Las Vegas (Feb. 23, 2018) - [The Howard Hughes Corporation](#)® (NYSE: HHC), the [Las Vegas Convention and Visitors Authority](#) (LVCVA), community leaders, Major League Baseball (MLB) executives, and hundreds of loyal fans broke ground on Friday, February 23 on Las Vegas Ballpark, a 10,000-person capacity baseball stadium that will be the future home of the [Las Vegas 51s](#)®, the city's professional baseball team. The team, a member of the Pacific Coast League (PCL) and a Triple-A affiliate of the New York Mets, is wholly owned by The Howard Hughes Corporation.

The newest addition to [Downtown Summerlin](#)®, Las Vegas Ballpark will be located on approximately eight acres just south of City National Arena, the practice facility for the city's National Hockey League (NHL) team, the Vegas Golden Knights. As the second major sports facility in Downtown Summerlin, the new stadium will establish the community's urban core as a vibrant sports and entertainment hub.

"Today's groundbreaking marks an important milestone in the next stage of growth for both Downtown Summerlin and the Las Vegas 51s," said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. "This would not have been possible without the vision and support of Clark County and the LVCVA. Developing Las Vegas Ballpark in the heart of Downtown Summerlin is symbolic of our focus on creating dynamic experiences and making entertainment and culture a central component of our communities."

In addition to serving as the home of the Las Vegas 51s, Las Vegas Ballpark will host civic, community, nonprofit and sporting events. Designed to create a festival-like atmosphere, the site will be landscaped to complement the Summerlin® master planned community and will provide a wide range of seating options including 20 suites, party zones and decks, a kids' zone, and bars and a pool beyond the outfield wall. Parking will be conveniently located on adjacent sites. Las Vegas Ballpark is being designed by HOK, a global architecture firm with an expertise

in stadium design, having designed more than 40 professional and collegiate stadiums worldwide.

“Along with the leaders of Clark County and the LVCVA, we have worked tirelessly to give baseball a new home in Southern Nevada,” said Kevin T. Orrock, President, Summerlin. “Las Vegas Ballpark will help elevate baseball in the region while providing valley residents with another first-class amenity in Downtown Summerlin.”

“I am elated to welcome professional baseball to Downtown Summerlin,” said Clark County Commissioner Susan Brager of District F, whose Commission District includes much of Summerlin. “This new stadium will be an incredible asset for our community.”

Totaling nearly 400 acres, Downtown Summerlin is the planned walkable urban core within the award-winning 22,500-acre Summerlin master planned community. With more than 125 stores and restaurants in an open-air streetscape environment, Downtown Summerlin is at the forefront of destination development.

“This is exciting news for all Clark County residents,” said Clark County Commission Chair Steve Sisolak. “The new stadium will bring family-friendly entertainment to Southern Nevada for decades to come.”

“The Las Vegas 51^s were our city’s original professional franchise and baseball has been a core part of the Las Vegas community for decades,” said Rossi Ralenkotter, President and Chief Executive Officer of the LVCVA. “I am pleased to continue our long-standing partnership with the team and am excited about the tremendous opportunities Las Vegas Ballpark will bring to Southern Nevada with its new home in Downtown Summerlin.”

Additional baseball figures in attendance included Don Logan, President and Chief Operating Officer of the Las Vegas 51^s; Pat O’Conner, President and Chief Executive Officer, Minor League Baseball; Fred Seymour, Senior Manager, Major League Baseball; and Branch Rickey, President of the Pacific Coast League and grandson of baseball legend Branch Rickey.

“In addition to providing a setting for community entertainment and cultural events, sports venues are proving to be prime catalysts for accelerated downtown development across the country,” said Don Logan, President of the Las Vegas 51^s. “Moving to a state-of-the art stadium in a vibrant environment like Downtown Summerlin marks a new page in our 35-year history.”

The venue’s general contractor is Hunt Construction Group and PENTA Building Group.

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. In 2017, Summerlin was ranked fourth nationally for new home sales by RCLCO. 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 more than 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 \$250,000 to more than \$1 million. For information on custom homesites in The Ridges® please call 702.255.2500. Visit www.summerlin.com for more information.

About Downtown Summerlin®

Downtown Summerlin is part of a planned urban center, serving the entire Las Vegas Valley. It includes retail, entertainment, office, hotel and multi-family residential elements, all designed to create a vibrant, walkable core within the award-winning 22,500-acre Summerlin® master planned community. Downtown Summerlin totals nearly 400 acres between Charleston and Sahara and features more than 125 stores and restaurants in a streetscape-shopping environment with pedestrian thoroughfares and dynamic storefronts. The first phase of development opened in October 2014. Today, Downtown Summerlin is home to City National Arena, practice facility for the National Hockey League's Vegas Golden Knights, and in 2019, Downtown Summerlin will welcome the Las Vegas Ballpark, a 10,000-person capacity baseball stadium that will be home to the Las Vegas 51^s. In addition to Downtown Summerlin's first luxury multifamily development, Constellation, more than 4,000 attached residences are planned at Downtown Summerlin to create a high-density residential community comprised of apartments, condominiums, lofts and brownstones. Rounding out Downtown Summerlin landmark facilities are Red Rock Casino Resort & Spa, Lifetime Athletic and the City National Bank building. Downtown Summerlin is located just east of the 215 Beltway between Sahara Avenue and Charleston Blvd. Additional information can be found at www.downtownsummerlin.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 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.

About The Las Vegas 51^s

The Las Vegas 51^s have the proud distinction of being the longest enduring franchise in the history of professional sports in the state of Nevada. The 2017 campaign marked the 35th

season in the Silver State as a proud member of the Pacific Coast League. The Stars/51^s have reached the 300,000 mark in “home” attendance at Cashman Field in 35 consecutive seasons (1983-2017). The 51^s won the PCL championship in 1986 and 1988.

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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