



**FOR RJ REAL ESTATE SECTION
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CONSTELLATION NOW LEASING IN THE DOWNTOWN SUMMERLIN® AREA

The Howard Hughes Corporation® Unveils its First Multifamily Residences in the Heart of Summerlin®

Las Vegas (July 15, 2016) – [The Howard Hughes Corporation®](#) (NYSE: HHC) announced today that [Constellation](#) - the first multifamily development in [Downtown Summerlin®](#) - is now leasing with the first residents expected to move in this summer. The three-story, 170,000-square-foot luxury residences just east of Red Rock Casino, Resort and Spa are situated on nearly 4.5 acres at Town Center and Griffith Peak Drive, just steps away from the 106-acre retail, dining and entertainment destination that comprises the first phase of Downtown Summerlin.

Jointly developed by The Howard Hughes Corporation and The Calida Group, the gated luxury rental complex features 124 one- and two-bedroom flats as well as two-story homes with one or two bedrooms plus loft. Homes range from approximately 950 to 1,900 square feet. Exclusive amenities include a state-of-the-art fitness center; spa with tanning services, on-call masseuse and aesthetician; and a resort-style pool with an outdoor BBQ area and pool-side daybeds. Monthly rental rates range from approximately \$1,600 to \$3,000.

“We have been inundated with requests for information about residential living opportunities in Downtown Summerlin ever since the development was announced,” said Kevin T. Orrock, President of Summerlin for The Howard Hughes Corporation. “We are thrilled to open Downtown Summerlin’s first residential community to meet the ongoing demand for new-urbanist living opportunities in the heart of Summerlin.”

Constellation features a contemporary architectural design in keeping with Downtown Summerlin’s upscale, modern and vibrant aesthetic. Third-floor homes include 20-foot ceilings along with a private walk-up to a mezzanine level and a fourth-story rooftop deck. Some residences also include attached garages.

An exclusive and comprehensive package from Cox Communications available only at this upscale community includes 50 Mbps High Speed Internet Preferred, a Homelife security system with a thermostat and camera and a TV Essential package with more than 70 channels. Additional upgrades to 1G are also available.

“Residents across the valley recognize the value of living in Summerlin, and we are proud to be the first developer to offer homes within the Downtown Summerlin district,” said Eric Cohen, Managing Director for The Calida Group. “The luxury lifestyle at Constellation is unlike any we have featured before.”

This development is named after the original Constellation, a then state-of-the-art, four-engine airliner built by Lockheed and financed by Howard Hughes for Trans World Airlines between 1943 and 1958. Constellation is part of a long-term build-out of the remaining 200 acres that complete Downtown Summerlin. The area will eventually include a variety of apartment homes, condos, townhomes, retail, public space and office buildings to further create a walkable urban core in the heart of Summerlin.

“While Downtown Summerlin has already become a premier shopping, dining and entertainment destination for valley residents, it is also being carefully and thoughtfully planned to appeal to multiple generations - from Millennials seeking convenience and immediate access to amenities to Baby Boomers looking to downsize, simplify and better accommodate travel and a more active lifestyle,” said Julie Cleaver, Vice President of Planning and Design for Summerlin.

For more information about Constellation, visit summerlin.com/residential or call 877.563.9067.

PHOTO CAPTION: Constellation is Downtown Summerlin’s first residential neighborhood offering luxury rental residences. The expansive windows, impressive ceiling heights and elegant, modern décor of the clubhouse are reflective of the development’s contemporary design throughout.

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 7,000 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 150 neighborhood and village parks, more than 150 completed miles of trails, 22 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 and condominiums– priced from the \$200,000s 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. For information about Summerlin’s newest neighborhoods and amenities visit summerlin.com and join us on [Facebook](#), [Twitter](#) and [Instagram](#).

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 16 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.

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