



Ward Village® Welcomes Residents to Victoria Place® as Newest Residential Tower Opens in Acclaimed Howard Hughes Community in Honolulu

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Seventh residential tower set unprecedented sales record for premier O'ahu community

HONOLULU, Nov. 04, 2024 (GLOBE NEWSWIRE) -- [Howard Hughes Holdings Inc.](#) (NYSE: HHH) today announced the opening of [Victoria Place®](#), the seventh residential tower in Ward Village®, the company's award-winning 60-acre master planned community in Honolulu. In 2020, Victoria Place reported the highest sales volume in Ward Village history to date, driving momentum for future developments in the community's master plan. Upon opening, Victoria Place is expected to generate the highest revenue for any tower completed in the history of Ward Village.

"When Victoria Place presales commenced in 2020, they set an unprecedented pace never before seen in Ward Village, with approximately 70% of units sold in just three months," said David O'Reilly, Chief Executive Officer of Howard Hughes. "Since that time, sales at Ward Village have eclipsed the record set by Victoria Place, as subsequent towers currently under construction, notably The Park Ward Village® and Kalae, continue to meet the growing demand for the exceptional quality of life that homeowners are seeking—with sales for all towers across the community now exceeding \$6 billion."

The construction of Victoria Place fueled economic growth in Hawai'i generating more than \$770 million in real gross domestic product, more than \$250 million in workers' earnings, and nearly \$50 million in state tax revenue to support critical public services and infrastructure improvements. On average, the project created more than 1,000 jobs annually throughout its development.

"Victoria Place represents a notable step forward in the progression of the Ward Village neighborhood," said Doug Johnstone, President of the Hawai'i region for Howard Hughes. "It reflects a unique blend of local inspiration with modern design that is thoughtfully integrated with a natural setting of public open space. We are thrilled to welcome our new residents to Victoria Place as the Ward Village community continues to unfold."

Located on the "front row" of O'ahu's South Shore adjacent to Victoria Ward Park and Kewalo Harbor, Victoria Place takes its inspiration from the mid-century architecture of Honolulu's most reputable clubs and estate homes, as well as the rich history of its land and the project's namesake, Victoria Ward.

Solomon Cordwell Buenz (SCB), an architecture firm at the forefront of urban design, collaborated with the Ward Village development team on the exterior to ensure the 40-story tower delivers unobstructed views for each of its 350 one-, two-, and three-bedroom homes in a design that is both timeless and contemporary. Interiors by famed design firm Tihany Design offer bespoke settings combined with one of Ward Village's most extensive collections of art, inspired by an iconic era in Honolulu's history.

Landscaping by world-renowned architect Don Vita of VITA Planning & Landscape Architecture provides signature open spaces throughout Victoria Place that reinforce the neighborhood's integration of nature and curated gathering spaces. By its design, walkability, and distinct sense of place, Victoria Place seamlessly integrates with the adjacent Victoria Ward Park directly to the west.

The enhancement of open green space throughout Ward Village is a critical element of the award-winning community's master plan. Ward Village's newest public gathering place, Victoria Ward Park, offers 3.5 acres of green space devoted to health, wellness, and community connectivity, designed to enhance the community programming and retail activations that characterize Ward Village—including the many restaurants, cafes, farmers' markets and shops that give residents the exceptional experience of living in an expertly planned community, uniquely Hawai'i in its aesthetic and offerings.

About Ward Village®

Ward Village is a 60-acre master planned community in the heart of Honolulu, located between downtown and Waikīkī. Honoring the distinct history of its land, Ward Village is at the forefront of sustainable community development—integrating striking architecture, culture and arts, and public open space. At full buildout, the community will include thousands of homes and approximately one million square feet of unique retail in what Architectural Digest named "Best Planned Community in the United States." As a result of strong demand for new housing in urban Honolulu, Ward Village quickly sold out its first seven mixed-use residential towers—Waiea®, Anaha®, Ae'o, Ke Kilohana®, 'A'ali'i®, Kō'ula®, and Victoria Place®—transforming the popular shopping and dining district into a thriving mixed-use neighborhood that offers ocean views and open space, including its newest outdoor gathering place, Victoria Ward Park. New residential buildings in development or under construction include Ulana Ward Village®, The Park Ward Village®, and Kalae. Most recently approved by the Hawai'i Community Development Authority (HCDA), The Launiu Ward Village will be the latest mixed-use development that will join the neighborhood.

About Howard Hughes Holdings Inc.

Howard Hughes Holdings Inc. 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 Downtown Columbia® in Maryland; The Woodlands®, Bridgeland® and The Woodlands Hills® in the Greater Houston, Texas area; Summerlin® in Las Vegas; Ward Village® in Honolulu, Hawai'i; and Teravalis™ in the Greater Phoenix, Arizona area. The Howard Hughes 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. Howard Hughes Holdings Inc. is traded on the New York Stock Exchange as HHH. 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 in Howard Hughes Holding Inc.'s filings with the Securities and Exchange Commission, including its Quarterly and Annual Reports. Howard Hughes Holdings Inc. cautions you not to

place undue reliance on the forward-looking statements contained in this release. Howard Hughes Holdings Inc. 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.

Media Contact:

Howard Hughes Holdings Inc.
Cristina Carlson, 646-822-6910
Senior Vice President, Head of Corporate Communications
cristina.carlson@howardhughes.com

Investor Relations Contact

Howard Hughes Holdings Inc.
Eric Holcomb, 281-475-2144
Senior Vice President, Investor Relations
eric.holcomb@howardhughes.com

Photos accompanying this announcement are available at

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Source: Howard Hughes Holdings Inc.

Victoria Place®, seventh residential tower in Ward Village®



Image courtesy of Ward Village®

Victoria Place® Terrace Lawn



Image courtesy of Ward Village®

Victoria Place® Sunset Pool



Image courtesy of Ward Village®