



**iPic Entertainment® and The Howard Hughes Corporation® Announce
Visionary Luxury Movie Theater Escape Planned for New York City**

*Opening in 2015, Eight-Screen, 505-Seat iPic Theaters Will Be a Major Anchor at the
Redeveloped South Street Seaport*

FOR IMMEDIATE RELEASE

BOCA RATON, Fla. / DALLAS (December 23, 2013) – iPic Entertainment, recognized for delivering “an affordable luxury experience” to the cinema marketplace, and The Howard Hughes Corporation® today announced that they have signed a lease for an eight-screen, 505-seat luxury movie theater in the South Street Seaport’s Fulton Market Building in New York City, scheduled to open in the second quarter of 2015. Located at Fulton and Front streets, iPic Theaters at Fulton Market will launch as New York City’s first luxury movie theater and will serve as an anchor attraction for area residents, workers and tourists.

Established in 2006 and headquartered in South Florida, iPic Theaters has grown to nine locations with 67 screens in seven states over the last three years, priding itself on delivering innovation to the customer’s “night out” experience.

“We have been eagerly anticipating the moment we would bring iPic’s unique vision to this global power city,” said President and CEO of iPic Entertainment Hamid Hashemi. “iPic is a natural fit for New York and New Yorkers, and we are excited to enhance the redevelopment of such an iconic destination as the South Street Seaport.”

iPic Theaters in the historic area at the Seaport will add to the exciting transformation of the adjacent Pier 17 into one of New York’s most vibrant destinations. The new Pier 17 will be highlighted by a one-and-a-half-acre rooftop that will include a world-class restaurant, two outdoor bars and an amphitheater capable of holding up to 4,000 people for concerts and special events. The design of the new Pier 17 building draws from the site’s history as a bustling marketplace and renowned maritime port with the goal of creating an unmatched New York experience with unparalleled waterfront access that is compelling to locals and tourists.

“We are pleased to bring iPic’s world-class cinematic experience to New Yorkers,” said David R. Weinreb, Chief Executive Officer of The Howard Hughes Corporation. “Along with the redevelopment of Pier 17, the theater will be part of a dynamic lineup of retail, dining, entertainment and culture at the South Street Seaport that will transform the Seaport district into the most desired place to be in Manhattan.”

iPic guests can expect a superior movie-going experience while enjoying luxury seating and iPic’s chef-driven, in-theater dining concept, Tanzy Express. Premium seat ticketholders can relax in large, plush leather seats and may purchase food and beverage from Tanzy Express and carry it into the theater to enjoy at their seats. Premium Plus ticketholders enjoy the comfort of full-leg-reclining seats, pillows and blankets, and personal service-call buttons that summon servers to deliver signature dishes crafted by iPic’s master culinary team or hand-crafted cocktails made with market-fresh, seasonal ingredients by award-winning mixologist and master sommelier Adam Seger.

The Seaport location will also debut a high energy restaurant and bar.

iPic Theaters at Fulton Market will feature eight auditoriums with seating between 44 and 143 and 4K digital cinema technology. All seats may be reserved on iPic's proprietary reservation system by visiting iPic.com, or moviegoers can download the iPic app for a hassle-free transaction process. A free membership program enables iPic members to cash in on discounted pricing, priority notification of tickets available for purchase to blockbuster movies, access to exclusive movie showings, free upgrades to Premium Plus seats and the ability to earn points toward iPic Member Reward programs. To become an iPic member, visit www.ipictheaters.com/become-a-member.aspx.

For more information on iPic Theaters, visit www.ipic.com. Follow us on Facebook at www.facebook.com/ipictheaters and Twitter at www.twitter.com/ipictheaters.

Additional information about the South Street Seaport can be found at www.southstreetseaport.com, www.twitter.com/theseaport and www.facebook.com/southstreetseaport.

IPIC PRESS/MEDIA CONTACT: Michelle Soudry, The Gab Group, 561-750-3500, msoudry@thegabgroup.com

HHC CONTACTS: Caryn Kboudi, 214-741-7744, caryn.kboudi@howardhughes.com; Lincoln Palsgrove, 646-822-6930, lincoln.palsgrove@howardhughes.com

About iPic Entertainment®

Boca Raton, FL-based iPic-Gold Class Entertainment, LLC, is regarded as an industry leader developer and operator of visionary entertainment destinations, operating exclusive venues that include premium movie theaters, restaurants and stylized bowling centers. iPic Entertainment currently operates nine theaters with 67 screens in Arizona, California, Florida, Illinois, Texas, Washington and Wisconsin. Visit www.ipic.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. Our properties include master planned communities, operating properties, development opportunities and other unique assets spanning 16 states from New York to Hawaii. The Howard Hughes Corporation is traded on the New York Stock Exchange as HHC and is headquartered in Dallas, TX. Visit www.howardhughes.com.

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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," "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.