

# Howard hughes corporation essay



**ASSIGN  
BUSTER**

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- What does the debt to equity ratio tell us

## **Howard hughes real estate**

Howard Hughes Corporation (HHC) is a real estate development and Management Company operating in Houston, Las Vegas and Maryland. Since its inception in 1913, it has posted a solid track record with significant improvements in its operating income. It mainly focuses on establishing business parks as well as shopping centers in Las Vegas. It also owns some malls and numerous residential homes with mixed-use buildings. It is also the owner of New York City South Street Seaport. Ideally, the company which is now the second largest mall operator in the country was on the verge of collapse in 2009 when it faced a distress in its credit market conditions.

Real estate is a highly class business-cycle sensitive asset class dynamic especially the constantly changing real estate prices. However, Howard Hughes has come out strongly as a trustable company which has won the hearts of many investors especially from its strong developed a strong real estate portfolio and gained public trust.

The company develops, operates and sells properties in master planned communities. Through the sales it makes, it is able to generate massive revenue. Ideally, it has four key master planned communities in Houston, Las Vegas and Maryland in addition to the business segments it holds including operating assets (retail properties) as well as the real estate development portfolio.

## Comparative Income Statement of HHC

THE HOWARD HUGHES CORP (HHC)

Fiscal year ends in December. USD in millions except per share data.

					Difference	
	2012-12	2016-12	2012-12	2016-12	\$	%
Revenue	100.00%	100.00%	377	1035	658.00	174.54%
Expenses					0.00	
Operating expenses	65.25%	48.41%	246	501	255.00	103.66%
Depreciation and amortization	6.37%	9.28%	24	96	72.00	300.00%
Sales, General and administrative	9.02%	10.72%	34	111	77.00	226.47%
Total expenses	80.64%	68.41%	304	708	404.00	132.89%
Operating income	19.10%	31.59%	72	327	255.00	354.17%
Interest income	2.39%	0.10%	9	1	-8.00	-88.89%
Interest expenses	0.27%	6.38%	1	66	65.00	6500%
Other income (expense)	-53.58%	5.60%	-202	58	260.00	-128.71%
Income before income	-32.10%	31.01%	-121	321	442.00	-365.29%

## taxes

## Provision for income

1. 86%	11. 40%	7	118	111. 00	1585. 71%
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## taxes

## Net income from

-33. 95%	19. 52%	-128	202	330. 00	-257. 81%
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## continuing operations

## Other

-0. 27%	0. 00%	-1	0	1. 00	-100. 00%
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## Net income

-33. 95%	19. 52%	-128	202	330. 00	-257. 81%
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## Net income available

## to common

-33. 95%	19. 52%	-128	202	330. 00	-257. 81%
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## shareholders

## Earnings per share

## Basic

-3. 36	5. 12	-3. 36	5. 12	8. 48	-252. 38%
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## Diluted

-3. 36	4. 73	-3. 36	4. 73	8. 09	-240. 77%
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