

**TERAVALIS: THE SITE, THE SEMICONDUCTOR SUPPLY CHAIN,
AND THE COMPLETE COMMUNITY DEVELOPING TODAY.**



First phase available now. More than just a plan on paper.

300+ acres of land available today for 7M square feet of commercial and industrial uses inside a master plan approved for 62M, with the flexibility to plan and shape it around your requirements.

More than **\$200M invested already in infrastructure and first phase** onsite development: arterial roads, power substation, cell towers and fiber, on-site water campus and wastewater treatment plant. Seven builders selling homes today and a 23-acre amenity complex opening 1Q2027.

PHASE 1, Q3 2026

**Single ownership.
One decision-maker.**
Howard Hughes Communities has built cities before, multiple times, around integrated ecosystems that compound over many generations.

FULLY ENTITLED



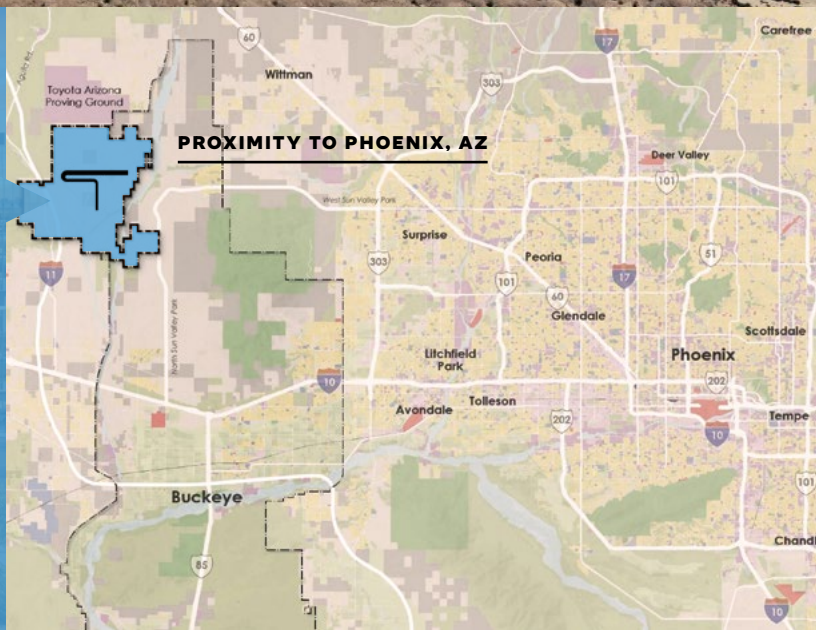
37,000 ACRES



62M SF OF ZONED COMMERCIAL



340,000 RESIDENTS



The Semiconductor Ecosystem is Already in Greater Phoenix. \$340 Billion of It.

Phoenix is home
to the largest
semiconductor
build-out in the
United States. The
supply chain, trades
and contractors are
here now, living
and working.

- **TSMC** – approximately \$265 billion. Six logic fabs, two advanced packaging facilities, an R&D center.
- **Intel** – approximately \$66 billion. Two new Chandler fabs plus modernization of existing capacity.
- **Amkor** – approximately \$12 billion. The country's largest outsourced assembly and test facility, in Peoria.
- **LG Energy Solution** – approximately \$5.5 billion. Battery manufacturing complex, Queen Creek.
- 25+ Taiwanese suppliers established U.S. operations following TSMC; Korean materials suppliers followed LG Energy Solution.
- Specialty chemicals, cleanroom construction and fit-out, precision tool installation and calibration, abatement systems and heavy rigging — staffed and operating in Phoenix today.

THE NUMBERS BEHIND A FULLY ENTITLED MASTER PLAN

37,000 acres

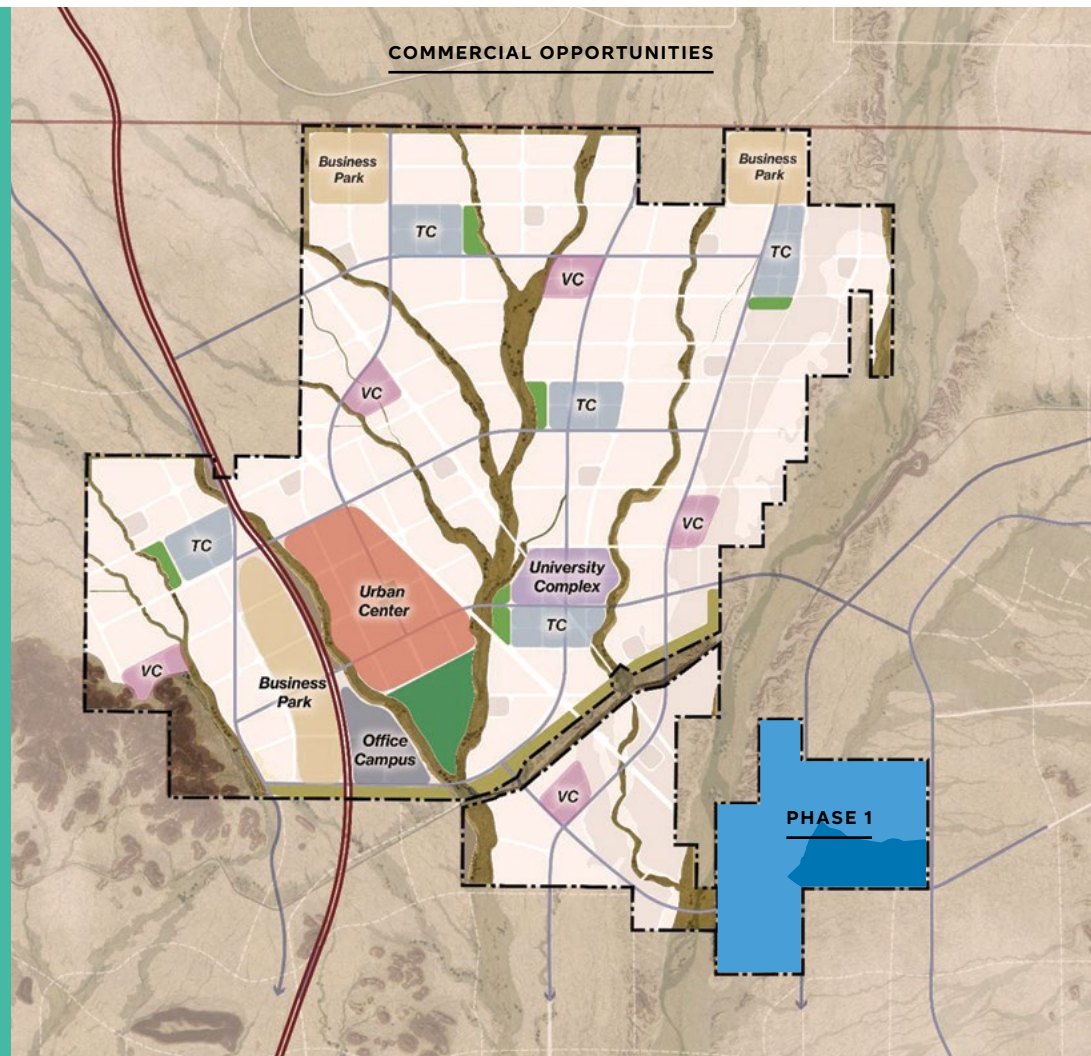
62 million square feet
of zoned commercial,
with planned industrial
and business parks

An entitled **university
campus** and research park

113,000 homes

An **urban center** and
six **mixed-use** town centers,
plus 7,000 acres
of permanent **open space**
in metropolitan Phoenix.

Served by **I-10, State Route 85**
and **Loop 303** today, with 1,100
acres on the future I-11
industrial corridor.





Arizona is Open for Business.

Lowest income tax in the nation (2.5% flat), no franchise, estate or gross receipts tax.

Foreign Trade Zone opportunity, tax and R&D credit availability.

Arizona State University – the largest Engineering school in the nation (32,000 students, 7,000 graduates a year), and West Valley campus with Engineering and workforce development program specializations.

Phoenix is the 4th largest growing metro region in the nation, growing at 2x the national rate.

Mayo Clinic and ASU's **Discovery Oasis** biomedical corridor – a \$1.9B expansion alongside ASU's 150,000 square foot **Health Futures Center** anchoring Arizona's bioscience industry.



The Woodlands, TX
#3 Best Cities to Live in
America 2026
—Niche



Bridgeland, TX
Master Planned
Community of the Year
—National Association
Home Builders



Summerlin, NV
#10 Best-Selling MPC
in the U.S.
—RCLCO Top-Selling
MPCs 2025



Ward Village, HI
Best Planned
Community in the U.S.
—Architectural Digest

How We Transact.

Land sale • Joint venture • Build-to-suit • Ground lease

Phased option with rights over adjacent acreage.

Ninety days from first site visit to a term sheet: walk the land and meet the City of Buckeye (days 1–14), utility and water confirmation (15–45), incentive modeling with GPEC and the Arizona Commerce Authority (30–60), term sheet (60–90).

Public company with permanent capital and long-term investment horizon

Self-sustaining capital cycle where recurring NOI and land sales fund new development

Ability to partner on large-scale infrastructure and vertical development

Structured to execute projects measured in decades, not years

HHH
LISTED
NYSE

The Capital Behind the Commitment.

Pershing Square Capital Management holds a 46.9% stake in Howard Hughes Holdings, and recently committed a further \$900 million to the company building TeraValis. Its founder, Bill Ackman, serves as Executive Chairman of the Board.



Bring your site requirements.
We'll bring the land today,
and the room to grow tomorrow.

Send us your requirements and we will propose site options, a schedule, and show you room to grow.



Kate Kaminski
T 602.838.7224 | M 480.625.5091
Kate.Kaminski@howardhughes.com
teravalis.com