



Macerich Announces 6 Retailers For New Green Acres Commons

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New Shopping Destination Adjacent to Green Acres Mall Brings Big-Box Retailers - including DICK'S Sporting Goods - Adding Appeal for Nearby Upscale Shoppers

SANTA MONICA, Calif., Oct. 8, 2015 /PRNewswire/ -- Macerich (NYSE: MAC) today announced the first six retailers for the new Green Acres Commons, a ground-up, 335,000 square-foot, two-story retail center on 20 acres adjacent to Green Acres Mall, which Macerich acquired in 2013.

Retailers include Ashley Furniture HomeStore, BJ's Restaurant & Brewhouse, Burlington, Buffalo Wild Wings, DICK'S Sporting Goods, and Five Below – all slated to open fall 2016. The project currently under construction is 75% preleased.

Macerich has been actively elevating the merchandise mix and shopper experience at the adjacent Green Acres Mall, including bringing a new, two-level, 70,000 square-foot Century 21 Department Store set to open in late October, as well as a newly doubled-in-size H&M Flagship location, which opened earlier this year.

"Our vision in placing the proven draw of big-box favorites right next to Green Acres Mall is to add to the appeal of the overall destination among the expanded trade area, which includes upscale suburban shoppers," said Doug Healey, Senior Vice President, Leasing, Macerich. "The new offerings at Green Acres Commons, combined with the strong pull of Century 21 and H&M as well as the strategic enhancements to the mall itself, make Green Acres an increasingly important destination for retailers and shoppers."

Together Green Acres Commons and Green Acres Mall will offer more than 2.1 million square feet of shopping and dining. The strong preleasing of the new Commons demonstrates the appeal of this dual retail experience as a growing regional draw for a trade area that reaches from dynamic, densely populated Queens neighborhoods to sought-after Long Island villages.

"Adding value to our well-situated properties in top gateway markets is a hallmark of Macerich's successful approach, and at Green Acres Mall the impact has been almost immediate," said Ed Coppola, President, Macerich. "After acquisition, not only did we create significant upside by purchasing the adjacent land for Green Acres Commons, but by strategically re-allocating space we also have attracted higher-producing tenants and increased sales per square foot from \$520 to \$616. This figure is particularly impressive given the scale of the 2.1 million square-foot retail campus we are creating for this remarkable trade area."

Macerich, one of the nation's leading owners and managers of high-performing retail properties, has a commanding presence in greater New York City with four major retail properties including Queens Center, Kings Plaza, The Shops at Atlas Park, and Green Acres Mall.

Green Acres Mall is home to Macy's, Sears, JCPenney, Kohl's BJ's Wholesale, Walmart, Target, and dozens of popular specialty stores and restaurants including H&M, House of Hoops, American Eagle, Victoria's Secret, PINK, Express, Justice, Journeys, Old Navy, Applebee's, Panera Bread, Chipotle and much more.

About Macerich

Macerich, an S&P 500 company, is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States.

Macerich currently owns 55 million square feet of real estate consisting primarily of interests in 51 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the Pacific Rim, Arizona, Chicago and the Metro New York to Washington, DC corridor. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

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