



Macerich's Tysons Corner Center Wins 2016 ICSC U.S. Design And Development Gold Award

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-New Urban Hub at One of the Nation's Top Retail Destinations Adds to List of Accolades, Earns Sustainability Commendation-

SANTA MONICA, Calif., Dec. 7, 2016 /PRNewswire/ -- Macerich (NYSE: MAC), one of the nation's leading owners, operators and developers of one-of-a-kind retail properties in top markets, today announced Tysons Corner Center won the Gold Award and Commendation for Sustainable Design in the Renovations/Expansions category at the 2016 U.S. Design and Development Awards presented by the International Council of Shopping Centers.

The annual U.S. Design and Development Awards honors and recognizes the premier design and development trends of retail projects, in the categories of New Developments, Renovation/Expansion projects, and Retail Store Design within the U.S. Founded in 1957, ICSC is the global trade association of the shopping center industry with more than 70,000 members in over 100 countries.

Built around the market-dominant Tysons Corner Center mall just outside Washington, D.C., the vertical, mixed-use expansion includes Tysons Tower, the 22-story trophy office building, the 300-room Hyatt Regency hotel and the upscale, 429-unit VITA residential building – all linked by an elevated outdoor Plaza that connects to a dedicated stop on the new Metro Silver Line.

The award-winning property is demonstrating high performance: Tysons Tower is 96% leased with major tenants including Intelsat, the world's largest satellite provider, and Deloitte, the global consulting firm; and VITA residential tower is 83% leased. Tysons Corner Center mall has a 98% occupancy rate with sales of \$872 per square foot – a significant 20% increase over the past five years.

"Macerich's vision to bring exciting new uses to one of the country's best-performing retail properties has created a vibrant, transit-friendly community that has drawn top corporate names, become a sought-after place to live, and expanded the reach of our retailers," said Art Coppola, Chairman and CEO, Macerich. "This exceptional project has created new value for our company, our retailers and the Northern Virginia community. We could not be more pleased with the success of the expanded Tysons Corner Center."

The new ICSC award marks the sixth major industry honor for the first phase of the mixed-use expansion at Tysons Corner Center. Macerich was master developer of the groundbreaking project, which celebrated completion in July 2015, and previously received excellence awards from the Northern Virginia Chapter of NAIOP, as well as prestigious awards from the Northern Virginia Chapter of the American Institute of Architects, the Washington Business Journal and Delta Associates.

ICSC judges lauded the project for the "reimagining of prime space adjacent to a successful, regional mall to incorporate important new uses and vertical density, along with the shared public space and outstanding access to transit," and included a commendation for sustainable design, while also noting the project's concurrent renovation of approximately 75% of the existing mall interior concourse that replaced finishes from the vertical expansion of the mall in the 1980s. The Class A Tysons Tower office building has earned the LEED® Gold award and the VITA residential tower has earned a LEED Silver® certification, both from the U.S. Green Building Council.

One of the nation's top-performing malls, the 2 million square-foot retail destination at Tysons Corner Center is anchored by Bloomingdale's, L.L. Bean, Lord & Taylor, Nordstrom, Macy's and a 16-screen AMC Theatres. The shopping center offers more than 300 specialty stores and restaurants and attracts more than 25 million visitors annually.

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 56 million square feet of real estate consisting primarily of interests in 50 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, D.C. corridor. Additional information about Macerich can be obtained from the Company's website: www.macerich.com

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