



Macerich Announces New Macy's for The Mall of Victor Valley

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New department store in growing California High Desert set to open in 2013

SANTA MONICA, Calif., Nov. 10, 2011 /PRNewswire via COMTEX/ --

Macerich (NYSE: MAC) today announced the addition of an important new anchor, Macy's department store, for The Mall of Victor Valley, the only regional mall between San Bernardino and Las Vegas.

The new Macy's, set to open in mid-2013, will be a 103,000 square foot, single story, full-line department store, featuring the store's popular celebrity lines and much more. The new store will take the place of the 72,000-square-foot former Gottschalks department store, which will be expanded and renovated to become the new Macy's.

Macy's joins several existing anchors at the 544,000+ square foot shopping center, including Forever 21, JCPenney and Sears. In addition to strong anchors, the property's appealing in-line retailer mix includes stores such as Bath and Body Works, Vans, The Children's Place, Victoria's Secret, and notable tenants such as Barnes and Noble and Cinemark Theatre, among many other top names.

"Introducing a new Macy's at The Mall of Victor Valley positions this high-quality property as an even more desirable destination for retailers," said Bob Beffa, Senior Vice President, Real Estate, Macerich. "This exciting announcement, which will deliver more fashion and teen offerings to the region, highlights that this is a strong center and a strong market. In fact, The Mall of Victor Valley is the pre-eminent shopping destination for Victorville, the sixth fastest-growing city in the U.S. in 2010, at the center of Southern California's appealing High Desert region."

The iconic Macy's department store remains one of America's top retailers, with a focus on innovation in localizing its merchandise and connecting with customers. "We are looking forward to serving High Desert customers with the localized assortments, distinctive fashion, obvious value and exciting shopping experience for which Macy's is known," said Ron Klein, Chief Stores Officer, Macy's. "We are making plans for getting to know this community and the customers served by this well-positioned shopping center."

The Mall of Victor Valley serves southern San Bernardino County and surrounding communities in the High Desert about 80 miles northeast of Los Angeles. The store will be the eleventh Macy's in the Riverside-San Bernardino market and will employ an estimated 140 people.

"Macy's decision to come to The Mall of Victor Valley underscores the attractive, long-term demographics of the High Desert region and clearly communicates Macy's belief in our market," said Ryan McEachron, Mayor for the City of Victorville. "Macerich has made sure that The Mall of Victor Valley stays fresh, interesting and in-step with our community. The new Macy's will not only provide an added sales tax boost for Victorville, but it also will serve as a magnet for other great retailers to come to this outstanding property."

Macerich 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 now owns approximately 72 million square feet of gross leaseable area consisting primarily of interests in 71 regional centers. Additional information about Macerich can be obtained from the Company's Web site at www.macerich.com.

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