



Hyatt Regency To Manage Hotel At Tysons Corner Center

November 2, 2012

SANTA MONICA, Calif., Nov. 2, 2012 /PRNewswire via COMTEX/ --Macerich (NYSE: MAC), master-developer of Tysons Corner Center, today announced that an affiliate of Hyatt Hotels Corporation (NYSE: H) has agreed to manage the hotel, part of the mixed-use development in McLean, Va. The 17-floor, 300-room hotel will operate under the Hyatt Regency brand, opening in 2014.

Macerich co-owns the property with the Alaska Permanent Fund Corporation, an investor in Tysons Corner Center since early 1985.

"The outstanding Hyatt Regency brand reflects what we are building at Tysons Corner Center - a seamless, high-quality destination combining the best in retail, residential, office and hotel experiences," said Art Coppola, Chairman and Chief Executive Officer, Macerich. "Because of its appeal as a 24/7 environment, Tysons Corner Center will be a preferred hub for business and leisure travelers, as well as visitors for regional retail destinations such as American Girl. Hyatt Regency is a tremendous asset for us."

"We are thrilled to work with Macerich and Woodbine on this project, and we look forward to bringing the Hyatt Regency hotel at Tysons Corner Center," said David Tarr, senior vice president, real estate and development for Hyatt Hotels & Resorts. "Hyatt has a strong presence in the Northern Virginia-Washington market, and we believe Hyatt Regency Tysons Corner Center will further attract leisure and business travelers to the area."

The new Hyatt Regency at Tysons Corner Center will include an executive conference center, a three-meal restaurant, a bar and lounge, pool and fitness center, a coffee and sundries shop and a business center. Additionally, the hotel will offer 15,500 square feet of meeting and event space, including an 7,000-square-foot ballroom, making it an ideal destination for corporate, association and government groups. The hotel (as well as the other new project components, including office and residential towers) will be connected directly via a covered walkway to Tysons Corner Center, which is one of the nation's most successful regional shopping centers, and the new Tysons Corner Metrorail station.

At the center of the Tysons Corner Center expansion is a unique, elevated outdoor plaza, more than an acre and a half in size, which will link all the project elements together to provide an attractive, activated outdoor venue for activities and events. Hyatt plans to host corporate and social events within the dramatic, new plaza space.

"We are proud of our almost 40-year relationship with Hyatt, and we know the strength the Hyatt Regency flag brings to the marketplace," said John Scovell, president and CEO of Woodbine Development Corporation, third-party developer and hotel specialist for Tysons Corner Center. "We have no doubt Hyatt will deliver on its stellar reputation for authentic hospitality."

The entire redevelopment, including a series of pedestrian walkways and bicycle paths serving the area, will open in 2014, anticipated to follow the opening of the new Metrorail station. The overall project includes the 22-floor Tysons Tower office building and a 28-story residential apartment building, both with underground parking and prime views of northern Virginia and beyond.

About Macerich

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. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

Macerich has owned Tysons Corner Center in the Washington, D.C., area since 2005, overseeing the continued expansion of what has become one of the largest concentrations of retail on the East Coast outside New York City. Macerich is heavily invested in the community, facilitating partnerships with local organizations such as Fairfax County Parks and Recreation and Fairfax County Public Schools. Tysons Corner Center employs 10,000 people and continues to serve as a super-regional mall drawing tens of thousands of visitors annually from around the region and the world. Nationwide, Macerich owns, operates and develops diverse retail properties in up-and-coming areas as well as established markets such as Tysons Corner.

About Alaska Permanent Fund Corporation (APFC)

Alaska Permanent Fund Corporation (APFC) is a key investor in Tysons Corner Center. APFC manages a dedicated fund owned by the state of Alaska, known as the Alaska Permanent Fund, which was established in 1976 to save a portion of the mineral royalties Alaskans anticipated the oil pipeline would produce for the state. The Fund is invested in domestic and foreign stocks, bonds, domestic real estate and REITs, private equity, absolute return and public infrastructure investments.

About Hyatt

Hyatt Hotels Corporation, headquartered in Chicago, is a leading global hospitality company with a proud heritage of making guests feel more than welcome. Thousands of members of the Hyatt family strive to make a difference in the lives of the guests they encounter every day by providing authentic hospitality. The Company's subsidiaries manage, franchise, own and develop hotels and resorts under the **Hyatt®**, **Park Hyatt®**, **Andaz®**, **Grand Hyatt®**, **Hyatt Regency®**, **Hyatt Place®** and **Hyatt House™** brand names and have locations on six continents. **Hyatt Residential Group, Inc.**, a **Hyatt Hotels Corporation** subsidiary, develops, operates, markets or licenses **Hyatt Residences™** and **Hyatt Residence Club™**. As of September 30, 2012, the Company's worldwide portfolio consisted of 496 properties in 45 countries. For more information, please visit www.hyatt.com.

About Woodbine Development Corporation

Woodbine is a 39-year-old, full-service real estate company focused on development, investment/acquisition and asset management opportunities across the United States. The company specializes in hotels, resorts and golf courses; multi-use land and mixed-use developments; and real estate services provided to corporations, non-profit organizations and individuals. Woodbine has been involved with more than \$2 billion in commercial real estate projects, including development, ownership and/or asset management of more than 6,000 hotel rooms, 18,000 acres of land and 126 holes of championship golf. To learn more, visit www.woodbinedevelopment.com.

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