

Macerich's Expansion Of Fashion Outlets Of Niagara Falls USA Set To Open October 23

September 17, 2014

Major, 50-store Expansion Adds Nearly 175,000 Square Feet To Create One of the Nation's Largest Outlet Malls

NIAGARA FALLS, N.Y., Sept. 17, 2014 /PRNewswire/ -- Macerich (NYSE:MAC), one of the nation's leading owners, operators and developers of major retail properties, today announced Fashion Outlets of Niagara Falls USA, its high-performing outlet property, will open the doors of its planned expansion on Thursday, October 23, 2014. Grand opening festivities will be held Thursday, November 6 – Sunday, November 9, 2014.

The new expansion delivers nearly 175,000 square feet and will open this fall with 35 new tenants, and more to come in 2015. The outlet center will grow to approximately 700,000 square feet and more than 200 top retail names, making Fashion Outlets of Niagara Falls USA one of the largest outlet malls in the country. Anchored by Saks Fifth Avenue OFF Fifth, over 75% of the expansion is leased to an appealing mix of new outlet brands, including Disney, Talbots, Vera Bradley, Forever 21, Kenneth Cole, Steve Madden, Swarovski, White House Black Market and many others to the existing roster of favorites: Kate Spade, Barbour, Michael Kors, J. Crew, Hugo Boss, Brooks Brothers, Cole Haan and many more.

"This significant new expansion of Fashion Outlets of Niagara Falls arrives just in time for the holiday season and further positions this exceptional property as the dominant outlet attraction in the region," said Randy Brant, Executive Vice President – Real Estate, Macerich. "Macerich is delivering on its outlet strategy to bring exciting retail experiences, rewarding values and the best fashion brands to guests from around the world. Top-quality outlet properties are a growing focus for retailers and for our company."

With strong cross-border shopping traffic from Canada, plus the ongoing wealth of tourists visiting the Niagara Falls region, Fashion Outlets of Niagara Falls USA is expanding to match the interests of shoppers from across the globe. The new expansion will bring in an exceptional set of retailers focused on delivering high fashion at outlet prices.

Fashion Outlets of Niagara Falls will celebrate its grand opening with a ribbon-cutting ceremony on Thursday, November 6, 2014, alongside entertainment and festivities throughout the weekend. Shoppers will enjoy entertainment, fashion shows and exclusive grand opening savings.

Macerich also owns and operates the highly successful Fashion Outlets of Chicago, which opened in August 2013. This property features more than 100 designer outlet brands and is located just minutes from O'Hare International Airport.

About Fashion Outlets of Niagara Falls USA

Fashion Outlets of Niagara Falls USA is a premier indoor outlet destination offering the best outlet shopping experience at a value, conveniently located just minutes from Niagara Falls, the Canadian border, and local hotels and casinos. The 525,000 square-foot property (pre-expansion) located in Niagara Falls, New York, is owned and managed by Macerich. For additional information, please visit our <u>website</u>, like us on <u>Facebook</u>, or follow us on Twitter and Instagram at <u>@FashionNiagara</u>.

About Macerich

Macerich, an S&P 500 company, currently celebrating 20 years of trading on the New York Stock Exchange (NYSE:MAC), 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 57 million square feet of real estate consisting primarily of interest in 53 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in California, Arizona, Chicago, and the Greater New York Metro area. Additional information about Macerich can be obtained from the Company's website at www.macerich.com.

Fashion Outlets of Niagara Falls USA Expansion Grand Opening Store List

The following 35 stores are set to open on October 23, 2014.

American Eagle/Aerie Asics Auntie Anne's Christopher & Banks Clarks **Cosmetics Company Store** Crocs **Destination Maternity** Disney Dress Barn Forever 21 Gold Toe Helly Hansen IT'SUGAR Janie & Jack Kenneth Cole Merrell Mrs. Fields NY & CO

Perfumania Perry Ellis Pro Image Saks Fifth Avenue OFF 5TH Samsonite Sarar Spencer's Gifts Sperry Top Sider Steve Madden Swarovski Talbot's The Body Shop The Limited Vera Bradley White House Black Market

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