



Macerich's Fashion Outlets of Chicago Earns Prestigious MAPIC Award as Best Outlet Centre in the World in 2014

March 19, 2015

-Macerich's Unique and Irreplaceable Outlet Property Also Honored as ICSC's 2014 U.S. Design and Development Gold Recipient-

SANTA MONICA, Calif., March 19, 2015 /PRNewswire/ -- Macerich (NYSE: MAC) has announced that its Fashion Outlets of Chicago was selected as the 2014 Best Factory Outlet Centre in the world at the prestigious MAPIC Awards.

Macerich's one-of-a-kind Fashion Outlets of Chicago also was honored as ICSC's 2014 U.S. Design and Development Gold recipient.

Further enhancing this unique outlet property, last week local officials announced they are moving forward this year with a state-funded, \$10 million climate-controlled pedestrian walkway that will allow people to walk indoors from Fashion Outlets of Chicago to the nearby MB Financial Park entertainment district, and then through existing skywalks to the high-traffic Donald E. Stephens Convention Center.

Macerich's market research and retailer outreach gave the company insight that its visionary project would be tremendously successful. "The extraordinary shopper and retailer response since the grand opening of Fashion Outlets of Chicago continues to demonstrate how right this idea is for both local residents and tourists today," said Ed Coppola, President, Macerich.

"When we look ahead to our recently announced initiatives at Candlestick Point in San Francisco and in downtown Philadelphia, we see many of the same market characteristics that contribute to our success at Fashion Outlets of Chicago – from densely populated urban settings, robust numbers of visitors and close proximity to major transport hubs to strong retailer demand. We are confident that these projects also will become irreplaceable assets in their prime locations," Coppola added.

The well-regarded MAPIC Awards, now in its 20th year, honors significant retail-oriented development projects and is held each fall in conjunction with the international market for retail real estate conference held in Cannes, France. The global competition rewards excellence, innovation and creativity in the retail real estate industry. Fashion Outlets of Chicago was the only outlet property honored and is one of just 10 projects and retailers across the world to be recognized by MAPIC in 2014.

About Fashion Outlets of Chicago

Fashion Outlets of Chicago marked a shift in the retail outlet industry by bringing together the highest caliber of retailers in an urban location with a multilevel, indoor environment along with exceptional amenities including world-class artworks, great design and more dining choices.

The luxury-focused Fashion Outlets of Chicago broke new ground in the outlets category when it opened in August 2013, with top finishes and amenities, a roster of true designer brands including anchors Bloomingdale's The Outlet Store, Neiman Marcus Last Call and Saks Fifth Avenue OFF 5TH, luxury leaders such as Gucci, Prada, Burberry and Tory Burch, plus international brands including Brunello Cucinelli, Calypso St. Barth, Ermenegildo Zegna, Etro, Longchamp and more.

Fashion Outlets of Chicago maximizes its accessibility to and from O'Hare International Airport with a first-of-its-kind concierge service, operated by TSA-certified BAGS Inc., which gives travelers the option to print boarding passes and check luggage through to their final destination from the mall.

Among the outlet property's innovations is the fusion of fashion and art in a new and significant way in a partnership with The Arts Initiative, a collective dedicated to placing highly interactive visual art in public spaces. The installation features work from more than 10 nationally and internationally recognized contemporary artists including, Daniel Arsham, Jim Drain, Austyn Weiner, Bert Rodriguez and Jen Stark, among others.

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 54 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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