



Macerich Partners With Industrious As First Major Mall Owner To Add Flexible Workplaces In Malls Targeting Multi-Property Rollout

August 8, 2018

-Macerich's Scottsdale Fashion Square to Be First Property in High-end Portfolio to Open Industrious Location-

SANTA MONICA, Calif. and NEW YORK, Aug. 8, 2018 /PRNewswire/ -- [Macerich](#) (NYSE: MAC), one of the nation's leading owners, operators, and developers of major retail properties in top markets, today announced a national partnership with premium workplace operator [Industrious](#). This is the first time a major mall owner has partnered with a coworking company targeting a multi-property rollout.



Industrious is a leader in the burgeoning coworking space thanks to elegant, productivity-driven design paired with best-in-class hospitality. With nearly 50 locations in 33 cities, the company offers flexible, perk-filled workspaces for established companies ranging from SMBs to Fortune 500 brands, with household-name clients including Lyft, Hyatt, Pandora, Pinterest, Pfizer, Freddie Mac and more.

"Macerich is on the cutting edge when it comes to adding exciting, traffic-driving new uses to our market-dominant retail properties across the country," said Art Coppola, CEO of Macerich. "With time-limited marquee attractions like Candytopia, luxury fitness/wellness concepts, destination restaurants and appealing first-to-market digitally native brands, our well-situated centers are high street, town square locations where shoppers, retailers and brands absolutely want to be. Our settings deliver top-tier, built-in amenities for today's professionals, which is why a partnership with experience-focused Industrious makes so much sense."

Under the terms of the partnership, Industrious will operate coworking locations at select Macerich properties, complementing top-drawing retailers including Apple, lululemon, Sephora, Tesla, Nordstrom and more great retail names with hospitality-driven workplace experiences.

The first Industrious location in the Macerich partnership is set to open in January 2019 at [Scottsdale Fashion Square](#), a premier shopping and dining destination offering nearly 2 million square feet of the region's best brands and experiences. Now creating an enhanced luxury presentation due to open this fall, this top property is Arizona's undisputed luxury leader with brands such as Gucci, Cartier, Bottega Veneta, Bulgari, Prada, Salvatore Ferragamo, Burberry and more – including the recently announced first-to-market Saint Laurent store.

Macerich selected Industrious after a rigorous vetting process. The decision ultimately was based on two factors: a shared commitment to high-end experiences and Industrious' proven track record of strong financial performance across its nationwide network of locations.

"Our relationship represents a bold step that combines our vision for the future of the workplace with Macerich's vision for the future of the retail experience, and allows us to jointly deliver superior programming, services and amenities beginning at Scottsdale Fashion Square," said Jamie Hodari, CEO of Industrious. "We look forward to Scottsdale Fashion Square being the first of many successful collaborations between our two companies."

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 52 million square feet of real estate consisting primarily of interests in 48 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.

A recognized leader in sustainability, Macerich has earned NAREIT's prestigious "Leader in the Light" award every year from 2014-2017. For the third straight year in 2017 Macerich achieved the #1 GRESB ranking in the North American Retail Sector, among many other environmental accomplishments. Additional information about Macerich can be obtained from the Company's website at www.macerich.com

About Industrious

Industrious is a leading premium workplace platform and coworking solution, with nearly 50 locations across 33 cities in the United States. Founded in 2013 by Jamie Hodari and Justin Stewart, Industrious provides established companies and enterprises with stunning offices, five-star service, inviting hospitality and productivity-driven design that makes people excited and proud to come to work. By transforming coworking and office space management into a welcoming, elegant and premium experience, Industrious has reshaped the concept of coworking into a scalable platform for businesses of every size and stage. For more information, visit www.industriousoffice.com.

 View original content with multimedia: <http://www.prnewswire.com/news-releases/macerich-partners-with-industrious-as-first-major-mall-owner-to-add-flexible-workplaces-in-malls-targeting-multi-property-rollout-300693678.html>

SOURCE Macerich Company

Karen Maurer, Macerich, 602-708-6311, karen.maurer@macerich.com; LaunchSquad for Industrious, Sarah Borton, 212-564-3665, industrious@launchsquad.com