



Macerich: Saratoga Hospital Leases Former Sears Space at Wilton Mall

October 1, 2019

Yet another strategic effort to meet the growing need for critical care services on Church Street campus

SARATOGA SPRINGS, N.Y., Oct. 1, 2019 /PRNewswire/ -- Saratoga Hospital is leasing more than 56,000 square feet at Wilton Mall to free much-needed space for patient care on the main hospital campus.



The lease, with mall owner and operator Macerich (NYSE: MAC), reflects Saratoga Hospital's long-term strategic plan to dedicate its Church Street campus to services that must be provided in a hospital setting—the only place where patients have 24/7 access to intensive and emergency care, constant monitoring, and a highly skilled medical team.

Information systems and other support functions will be the first to move from the hospital campus to the mall space previously occupied by Sears. As departments relocate, hospital space will be reconfigured to meet the desperate need for more inpatient rooms and services that require the capabilities only a hospital can provide.

"Like many hospitals that were built before cities grew around them, we are almost out of room on our hospital campus," said Angelo Calbone, Saratoga Hospital president and CEO. "To best serve our growing community, we must find ways to reserve space at the hospital for care that simply can't be provided anywhere else.

"Virtually every Saratoga Hospital facility-related decision reflects that priority," he added. "This innovative and strategic leasing arrangement is yet another example."

In recent years, the hospital has moved outpatient services to campuses in Wilton and Malta. In fact, the Wilton Mall space is ideal in part because of its location. The mall is across the street from Saratoga Hospital's Wilton campus, which is home to primary and urgent care, medical imaging, eye care, breast health services, same-day surgery, and other healthcare services that can be provided equally well in non-hospital environments.

"We are very pleased to welcome this concept to our established retail property in Wilton," said Mike Shaffer, senior manager, property management, Wilton Mall. "This repurposing of the former Sears space for hospital support functions represents a forward-thinking adaptive reuse of retail space.

"Employees working in the new hospital facility can enjoy the range of amenities our property has to offer—from great food and top shopping options to free Wi-Fi and easy parking," he added. "This really is a win for everyone involved."

Calbone agrees. "This is a wonderful case of two organizations coming together and creating health and economic advantages for the community," he said.

Saratoga Hospital expects to move staff and services to the mall in phases. Currently, work is underway to convert the first 10,000 to 20,000 square feet for offices for support staff and to determine the best use of the remaining space.

"One of the advantages of the mall location is that it gives us the room and flexibility we need in two key locations," Calbone said. "We can dedicate the hospital campus to critical, care-related services, while meeting other needs at a convenient, easily accessible location."

About Saratoga Hospital: Saratoga Hospital is the Saratoga region's leading healthcare provider and the only acute-care facility in Saratoga County. The hospital's multispecialty practice, Saratoga Hospital Medical Group, provides care at more than 20 locations, ensuring easy access to programs and services that can have the greatest impact on individual and community health. Saratoga Hospital has maintained Magnet designation for nursing excellence since 2004. Through its affiliation with Columbia Memorial Health and Albany Med, Saratoga Hospital is part of the largest locally governed health system in region. For more information: www.saratogahospital.org or www.facebook.com/SaratogaHospital.

About Wilton Mall: Serving the Saratoga Springs community, Wilton Mall features a wide selection of retail, dining and entertainment offerings. These include HomeGoods, Old Navy, Bow-Tie Cinemas and Healthy Living Market and Café, plus dozens of shops and food experiences. For a complete listing of retailers, dining choices and events, visit <http://www.wiltonmall.com>.

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 51 million square feet of real estate consisting primarily of interests in 47 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence on the West Coast and in 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 2014-2018. For the fifth straight year in 2018 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

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