Macerich And Scheels To Bring Arizona's First SCHEELS Store To Chandler Fashion Center

May 20, 2021

-Anchor Replacement: New SCHEELS Set for Former Nordstrom Location-

SANTA MONICA, Calif., May 20, 2021 /PRNewswire/ -- Macerich (NYSE: MAC), one of the nation's leading owners, operators and developers of one-of-a-kind retail and mixed-use properties in top markets, and SCHEELS, one of the largest sporting goods retailers in the country, today announced Arizona's first SCHEELS store for Chandler Fashion Center in suburban Phoenix.



The new, two-level 222,000 square-foot SCHEELS is slated to open in fall 2023 within the location of the property's former Nordstrom department store, which closed during the pandemic in summer 2020.

This new Arizona SCHEELS will be home to entertainment attractions, specialty shops and boutiques for sports fans, outdoor enthusiasts and customers seeking a wide variety of fashion, footwear and home décor. As well, the store will feature a 16,000-gallon saltwater aquarium, a wildlife mountain, Fuzziwig's Candy Shop, plus a restaurant and more.

"After studying the Phoenix market for several years, we are pleased to announce the first SCHEELS location is coming to Arizona," said SCHEELS CEO Steve M. Scheel. "We are thrilled to be part of Chandler Fashion Center and want to thank city leadership and the team at Macerich for help bringing this project to life. We look forward to working with them throughout the building process as we become a new partner in the Chandler community and serving the people in central Arizona when we open our doors."

A thriving community, Chandler is located in Phoenix's fast-growing East Valley. "SCHEELS entrance into the Chandler market speaks volumes about the dynamic retail environment and vibrant quality of life in Chandler. With Macerich's leadership, Chandler Fashion Center continues to iterate with the times and cement itself as a premier shopping, culinary and entertainment destination. We are excited to welcome SCHEELS to Chandler along with their 400 new associates," said Chandler Mayor Kevin Hartke.

Macerich's President Ed Coppola agrees that Chandler Fashion Center is an ideal setting for this high-performing sporting goods retailer to enter the Arizona market. *"Nordstrom's closure during the pandemic presented a unique opportunity for the shopping*

center, the community, and our investors. We moved quickly and were able to announce SCHEELS within a week after acquiring the building, a testament to the superior quality of our retail properties. SCHEELS is a best-in-class sporting goods retailer and we are very pleased that they have chosen to open their first store in Arizona at Chandler Fashion Center," said Coppola

Coppola added, "Our Arizona properties, including Chandler Fashion Center, are performing at a very high level right now, and we look at our Arizona assets as a bellwether for the rest of the portfolio, as Arizona has had fewer COVID-related restrictions. Looking only at the month of March, in Arizona our sales were 18% higher than in March 2019. This tells us there is tremendous pent-up consumer demand."

About SCHEELS

Founded in Sabin, Minnesota, at the turn of the 20th century, SCHEELS today is one of the largest sporting goods stores in America with over 115 years of retail experience so people can discover their passions with a superior quality of customer service and philanthropic support.

SCHEELS is an employee-owned, privately held company with 29 locations open in 13 states, including North Dakota, Iowa, Minnesota, South Dakota, Montana, Wisconsin, Nebraska, Nevada, Illinois, Utah, Kansas, Texas and Colorado. The Arizona SCHEELS will be the company's 31st store, following a new store opening in Montana this fall.

About Macerich

Macerich is a fully integrated, self-managed and self-administered real estate investment trust (REIT), which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States.

Macerich currently owns 50 million square feet of real estate consisting primarily of interests in 46 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 and the Metro New York to Washington, DC corridor. A recognized leader in sustainability, Macerich has achieved the #1 GRESB ranking in the North American Retail Sector for six straight years (2015 – 2020). Additional information about Macerich can be obtained from the Company's website at www.Macerich.com.

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