



Macerich Introduces 'QuikSpace,' Fully Digitized Platform For Short-Term Retail Leases

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-Partners with Yardi® to Create New Sector-Leading Short-Term Leasing Platform, Lets Retailers View Available Space, Execute Leases, Manage Accounts, Make Payments and More-

SANTA MONICA, Calif., Oct. 12, 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, today announced QuikSpace, its new digital platform designed to make short-term leasing of retail space as easy and user-friendly as booking a vacation home, hotel room or apartment.



The new platform and its sophisticated tenant portal will offer one-click lease execution for short-term retail space of up to 12 months, plus intuitive tools for managing accounts, making payments, renewing leases and more.

Currently live at six Macerich properties, QuikSpace today offers short-term tenants the ease and convenience of starting their research online, with virtual tours of available inline and common area space, complete with visual tools for merchandising their space. Macerich plans to roll out QuikSpace portfolio-wide early next year.

"By digitizing the process, Macerich is simplifying every aspect of short-term leasing with the goal of providing tenants with a frictionless experience," said Ken Volk, Executive Vice President, Business Development, Macerich. "QuikSpace delivers an easy and fast online process that is a match for how people engage with all kinds of real estate now. Moving into e-commerce for leasing short-term space is an important step toward greater customer access and convenience, as well as added performance for our company."

To realize this new capability, Macerich has partnered with real estate industry software developer Yardi, utilizing its property data and listings platform CommercialEdge to power QuikSpace. Macerich successfully implemented Yardi's core ERP system in 2019, including Voyager, Retail Manager, Forecast Manager and Construction Manager.

"Yardi is pleased to continue our partnership with Macerich to help design a unique system that integrates the entire leasing workflow, from the front-end website to the back-end accounting system. Completing deals faster and with less friction benefits landlords and short-term tenants with an easier leasing process and convenient management tools," said Kevin Yardi, Vice President for Global Solutions at Yardi. "More than just lead generation, Macerich is changing the game for short-term leasing at its high-quality portfolio, and we expect other shopping center companies to follow their lead."

QuikSpace is currently driving short-term leasing of kiosks, carts, pop-ups, temporary in-line stores and specialty retail uses, such as storage, at six Macerich centers: Chandler Fashion Center (AZ), Inland Center (CA), Scottsdale Fashion Square (AZ), Superstition Springs Center (AZ), The Oaks (CA) and Tysons Corner Center (VA). Rollout for the rest of the Macerich portfolio is expected to start in first quarter, 2022. To experience the site, visit www.QuikSpace.com.

About Macerich

Macerich 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 town centers throughout the United States.

Macerich currently owns 49 million square feet of real estate consisting primarily of interests in 45 regional town 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, Arizona and the Metro New York to Washington, D.C. 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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SOURCE Macerich Company

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