



Macerich and Life Time Announce Luxury Life Time Athletic Resort for Scottsdale Fashion Square

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SANTA MONICA, Calif., Nov. 8, 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 Life Time (NYSE: LTH), the nation's premier healthy lifestyle brand, today announced a new luxury athletic resort is planned for Scottsdale Fashion Square in Arizona.



Once completed in 2023, Life Time at Scottsdale Fashion Square will be the seventh Life Time in Arizona and the second to open with Macerich in the Phoenix metro area. Life Time at Biltmore Fashion Park opened its popular healthy lifestyle destination in March 2020.

The 3-level, 40,000-square-foot Life Time will open adjacent to the entrance to the Luxury Wing, Scottsdale Fashion Square's dedicated luxury enclave anchored by Neiman Marcus at the north end of the property, which now features Arizona's only Dior, St. Laurent, Nobu, Bottega Veneta, Jimmy Choo and a wealth of other exclusive global brands.

"Life Time is an exceptional lifestyle brand that will be a wonderful complement to the retail, dining and entertainment experiences at Scottsdale Fashion Square, Arizona's undisputed luxury powerhouse," said Ed Coppola, President, Macerich. "As we continue to densify and diversify our top-performing properties with exciting new uses, including upscale health and wellness offerings, like Life Time, we continue to give more people more reasons to spend time at our regional town centers."

The new Life Time at Scottsdale Fashion Square will feature an exciting variety of experiential elements, all related to health, exercise, wellness and community. Exclusive programming in dedicated studios for group fitness, cycle, yoga and small group training, a rooftop beach club and bar and other sought-after amenities will make the resort a must-go destination.

"We are excited to work with Macerich to bring our Life Time Athletic resort to Fashion Square and serve even more of the Phoenix area with the best wellness experiences and programming," said Parham Javaheri, Chief Property Development Officer, Life Time. "We know from the success of Biltmore that people enjoy the high-end offerings that Life Time brings to Macerich's retail and mixed-use locations and look forward to what's ahead."

Scottsdale Fashion Square is Macerich's historically dominant, 1.9 million square-foot retail property with six anchors and more than 200 shops and restaurants. Future plans call for a mixed-use development of an adjacent 7-acre parcel north of the mall.

About Life Time®

Over nearly 30 years, Life Time has reshaped the way consumers approach their health through omnichannel, healthy way of life communities that address all aspects of healthy living, healthy aging and healthy entertainment. More than 30,000 Life Time professionals are dedicated to providing the best programs and experiences at more than 150 Life Time athletic resort destinations in the United States and Canada, and via a complementary, comprehensive digital platform and portfolio of iconic athletic events – all with the objective of inspiring healthier, happier lives.

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 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 and in Arizona, Chicago and the Metro New York to Washington, D.C. corridor. A recognized leader in sustainability, Macerich has achieved a #1 GRESB ranking for U.S. retail for seven straight years (2015 – 2021). Additional information about Macerich can be obtained from the Company's website at www.Macerich.com.



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