



Macerich To Welcome Pinstripes To Broadway Plaza

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- Company Highlights Continued Robust Tenant Sales Growth -

SANTA MONICA, Calif., Dec. 6, 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 Pinstripes, a best-in-class experiential dining and entertainment concept, will join Broadway Plaza in Northern California.



The two-level, 23,000 square-foot Pinstripes is slated to open in late 2022 in the former Crate and Barrel space at Broadway Plaza. With 13 current locations in nine states, Chicago-based Pinstripes combines exceptional Italian/American cuisine with bowling, bocce and private event banquet space for groups of 20 to 1,000.

"We're excited to work with the Macerich team to tailor our unique spin on dining and entertainment to Broadway Plaza," said Dale Schwartz, founder and CEO of Pinstripes. "Our iconic venues feed the souls of our guests, young and old. We look forward to creating extraordinary, magical connections in the Walnut Creek community – from the first strike to the first bite, to the first kiss, to the first laugh – that bring out the best in everyone."

Among many others, Broadway Plaza features retailers and brands such as Nordstrom, Apple, Industrious and a soon-to-be-flagship Lululemon, as well as Aritzia, Arhaus, Athleta, Arc'Teryx, Gorjana, Fabletics (opening spring 2022), Madewell (expanding to flagship for spring 2022), Marine Layer, Nespresso, Peloton, Rodd & Gunn, Sephora, Travis Mathew, and ZARA. Like Broadway Plaza's under-construction Life Time Athletic Resort, the new Pinstripes will add to the range of uses and attractions at the market-dominant retail property.

"Pinstripes is an exceptional experiential offering that will be a strong complement to all that we offer at Broadway Plaza, our high-performing, open-air shopping destination at the center of the attractive East Bay market," said Tom O'Hern, CEO, Macerich. "Brands are choosing Macerich properties across the country for their newest entertainment, retail and dining locations and, with exciting offerings like Pinstripes, we give people even more reasons to spend time at our regional town centers."

Portfolio Sales Are Trending Strong

Across the Macerich portfolio, comparable tenant sales continue to grow by double-digit levels. October small shop comparable tenant sales were up 20% vs. October 2019, adding momentum to the combined second quarter and third quarter 2021 sales growth of 14% over the same six-month period in 2019. All sales categories, including Food & Beverage, have expanded compared to 2019 during this period.

"This level of sales performance is one of the reasons we are experiencing such significant leasing demand for Macerich centers," said O'Hern. "Through the end of the third quarter of 2021, we had signed leases for 3.0 million square feet, which represents an impressive 26% increase over the same pre-COVID nine-month period through the third quarter of 2019. By the end of 2021, we will have opened nearly 1 million square feet of new stores, and looking into 2022 and 2023, we have signed leases for another 1.7 million square feet of new stores. Our leasing pipeline is extremely robust with a breadth and depth of uses that will enhance and propel our high-quality retail properties for years to come."

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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Karen Maurer, Karen.Maurer@macerich.com