



Mid-Summer Shoppers Already Have School on the Brain

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SANTA MONICA, Calif., July 14 /PRNewswire/ -- As kids across America begin trading in their swimming gear and summer toys for backpacks and binders, retailers are preparing for the rush. It might seem unusual to see malls decked out with back-to-school supplies so shortly after the July 4th fireworks have faded, but a new survey from the Macerich Company (NYSE: MAC) shows it is never too early to start planning.

By the middle of August, 73.8% of students and parents have already done their back-to-school shopping, and 16.2% shop in or before July. The national survey shows that students and parents are not only starting earlier, but they are spending more, as shoppers estimate spending \$299 for clothing this year and \$95 on books and supplies -- an increase of at least \$65 from last year's estimate.

"Back-to-school is always an interesting time for our malls and our annual surveys," said Susan Valentine, senior vice-president and director of marketing for Macerich. "This is the time of the year when students are deciding what new fashion trend fits their taste and how they want to look for the next school year, and our surveys tell us a lot about what our younger shoppers will be looking for from our malls."

Santa Monica, CA-based Macerich Company's "Student-ology: The A,B,C's of Back-to-School Shopping," asked almost 4,000 shoppers nationwide their back- to-school shopping trends and budgets, along with thoughts on the school year, pressing issues, and where kids go to find a good role model these days.

Students and parents aren't moved by media hype, selecting parents (45.8%) and teachers (19.2%) as the best role models. Outside of home and school, those surveyed are more likely to look to the sports arena than the political arena for a good role model, as 15.9% chose a sports figure as a good role model, compared to the 3.2% looking to a political or government figure. Actually, politicians were selected as the worst role model with nearly one third of the vote. Who would kids like to see as a good role model in the oval office? If they could vote, students would vote for Texas Governor George W. Bush (39.3%), beating Vice President Al Gore by 7.6%.

Students are more concerned about drugs and violence this year than last, with 34.7% of students and parents saying drugs are the biggest issue facing schools (compared to 17.7% in 1999), and 25.1% voting on violence (compared to 17.2% in 1999). Elementary school kids are more likely to feel scared than high school kids, but older kids are more likely to see apathy and lack of school funding as a concern.

In terms of back-to-school shopping patterns, Macerich learned where shoppers will go and what they'll be looking for, including:

- 73.6% of students prefer shopping for new school clothes. Guys are more likely to want to shop for athletic equipment (10.6%, compared to 1.4% of girls), and elementary students are more likely to want to shop for school supplies (20.6%).
- 41.8% plan to go to 6 or more stores to do their shopping, and less than 1% will do all of their shopping on-line. Students will use the Internet to price compare (14.7%), learn about new trends (11.1%), locate an item (9.4%), or make a few purchases (5.7%), but nearly 60% don't plan to go on-line at all when it comes to back-to-school shopping.
- Clothes are more tied into popularity this year than last, as 85.3% say they are at least somewhat important to how popular you are, an increase of 6.1% from last year. According to students, the best information on the latest styles can be found in magazines (35.8%), followed by friends (29.0%) and television (15.6%).

The Macerich Company, which has ownership interest in over 50 malls across the continental United States, is one of the nation's largest owner/operators of regional malls. Founded in 1965, Macerich is publicly traded on the NYSE under the symbol "MAC." For more information on Macerich, visit the Macerich web site at www.macerich.com.

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