



## **Macerich Shopping Centers Fill the 'Teachers Supply Closet' With New National Program**

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Survey Shows Teachers Spend \$475 Out-of-Pocket for Classroom Supplies Each Year

SANTA MONICA, Calif., May 3 /PRNewswire-FirstCall/ -- Most teachers spend hundreds of dollars out of their own pockets to purchase classroom supplies and materials reveals a new survey released today by The Macerich Company (NYSE: MAC) for the launch of its Teachers Supply Closet campaign. The new year-round program, kicking-off now in the company's shopping centers across the country for National Teacher Appreciation Week, will involve communities in helping teachers provide much-needed classroom materials.

Macerich says Teachers Supply Closet aims to raise awareness and offset the personal financial burden placed on many teachers -- a problem that has worsened in some states due to cuts in budgets and reimbursement programs. Program components include the Teachers Supply Closet Gift Card, the Educator Discount Card, supply drives, school fundraising shopping events and more.

The results of the recent teacher survey underscore the need for the new program:

- Virtually all (97.3 percent) teachers report spending personal funds to purchase classroom supplies
- Almost 69 percent of teachers say they do not receive adequate classroom supplies
- The average teacher spends \$474.71 of personal money on classroom supplies and materials each year
- Almost two-thirds (62.9 percent) of teachers say their spending is influenced by budget cuts
- Nearly two-fifths (38.5 percent) of teachers say they are spending more than last year, while over half (53.9 percent) say they are spending the same amount as last year.
- Limited funding for supplies is the second biggest challenge facing teachers, selected by 20.3 percent of participants, followed closely by "too much paperwork" (19.6 percent). Standardized curriculums took the lead as the top concern, selected by 24 percent.

"Notably, almost 87 percent of teachers surveyed said that the lack of funding for supplies has a significant impact on the quality of education in their classrooms," explained Susan Valentine, Macerich senior vice president of marketing. "This is a need that has to be addressed to not only assist our teachers but for the benefit of our children. Teachers Supply Closet engages the community in helping to offset the personal financial commitments made by teachers."

Starting this month, patrons are encouraged to participate by purchasing a Teachers Supply Closet Gift Card for a favorite teacher to use when buying classroom supplies. Shoppers can provide the card to a teacher of their choice or chose to have the mall deliver it to school principals for distribution to teachers. Virtually all (98.4 percent) of teachers surveyed said they would use a gift card to purchase classroom supplies and materials. Teachers and all school/district employees can also visit Macerich mall Guest Services Centers to sign-up for the free Educator Discount Card to benefit from year-round discounts and promotions.

When asked which supplies they bought most often, teachers listed student incentives (selected by 22 percent), arts/crafts supplies (15 percent), educational resources (15 percent), writing utensils (13 percent) and paper products (12 percent) as the top five.

The Macerich Company created the Teachers Supply Closet program in response to its community audits showing that educational cutbacks are a top concern among communities. In addition to the Macerich teacher survey, other research shows that teachers nationwide are spending an average of over \$400.00 each year of personal income to purchase needed classroom supplies.

"In most professions, employees are not expected to spend their own money for required work materials, yet it is all too commonplace for teachers," added Valentine. "Nearly 60 percent (59.6 percent) of educators surveyed said the community does not recognize the contribution of teachers, but this program provides a way to raise awareness and for the community to give back to those who are sharing their invaluable knowledge and guidance with our children."

The spot survey of 440 teachers was conducted for The Macerich Company by August Partners within school systems in five U.S. markets. Survey margin of error is plus or minus 5 percent. Additional survey highlights are available upon request.

National program sponsor U.S. Bank will contribute \$1 for every Teachers Supply Closet Gift Card sold this year to provide up to \$59,000 in gift cards for local teachers. Visit a local Macerich mall Guest Services Center or [www.WeMakeGoodThingsHappen.com](http://www.WeMakeGoodThingsHappen.com) for more information on Teachers Supply Closet.

The Macerich Company 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 malls throughout the United States. The Company is the sole general partner and owns an 81% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 77 million square feet of gross leaseable area consisting primarily of interests in 76 regional malls. Additional information about The Macerich Company can be obtained from the Company's Web site at <http://www.macerich.com>.

### **TEACHERS SUPPLY CLOSET PROGRAM COMPONENTS**

- Teachers Supply Closet Gift Card -- The community is encouraged to purchase and give the gift card to a teacher for use

when buying classroom supplies. The gift cards can be used anywhere Visa(R) debit cards are accepted.

- Educator Discount Card -- Educators, teachers and all school/district employees may register at the mall to receive a complimentary discount card to be used for exclusive year-round shopping discounts and promotions.
- Supply Drives -- Malls will host supply drives to assist teachers in gathering requested and necessary classroom supplies.
- Friends & Family Fundraising Shopping Day -- Public, private and charter schools, along with community colleges and universities, may sell tickets to this exclusive mall discount shopping day in December. All ticket sale proceeds will be kept by the selling organization.

Registration and information available at a Macerich mall Guest Services Center.

SOURCE The Macerich Company 05/03/2005

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