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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported) **November 5, 2009**

THE MACERICH COMPANY
(Exact Name of Registrant as Specified in Charter)

MARYLAND	**1-12504**	**95-4448705**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

401 Wilshire Boulevard, Suite 700, Santa Monica, California 90401
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(310) 394-6000**

N/A
(Former Name or Former Address, if Changed Since Last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.

The Company issued a press release on November 5, 2009 announcing results of operations for the Company for the quarter ended September 30, 2009 and such press release is furnished as Exhibit 99.1 hereto.

The press release included as an exhibit with this report is being furnished pursuant to Item 2.02 and Item 7.01 of Form 8-K and shall not be deemed to be "filed" with the SEC or incorporated by reference into any other filing with the SEC.

ITEM 7.01 REGULATION FD DISCLOSURE.

On November 5, 2009, the Company made available on its website a financial supplement containing financial and operating information of the Company ("Supplemental Financial Information") for the three months and nine months ended September 30, 2009 and such Supplemental Financial Information is furnished as Exhibit 99.2 hereto.

The Supplemental Financial Information included as an exhibit with this report is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be "filed" with the SEC or incorporated by reference into any other filing with the SEC.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

Listed below are the financial statements, pro forma financial information and exhibits furnished as part of this report:

(a), (b) and (c) Not applicable.

(d) Exhibits.

Exhibit Index attached hereto and incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, The Macerich Company has duly caused this report to be signed by the undersigned, hereunto duly authorized, in the City of Santa Monica, State of California, on November 5, 2009.

THE MACERICH COMPANY

By: THOMAS E. O'HERN

/s/ THOMAS E. O'HERN

Senior Executive Vice President,
Chief Financial Officer
and Treasurer

EXHIBIT INDEX

EXHIBIT NUMBER	NAME
99.1	Press Release dated November 5, 2009
99.2	Supplemental Financial Information for the three months and nine months ended September 30, 2009

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- ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.
- ITEM 7.01 REGULATION FD DISCLOSURE.
- ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

SIGNATURES
EXHIBIT INDEX

Exhibit 99.1

PRESS RELEASE

For: **THE MACERICH COMPANY**

Press Contact: **Arthur Coppola, Chairman and Chief Executive Officer**

or

Thomas E. O'Hern, Senior Executive Vice President and Chief Financial Officer

(310) 394-6000

MACERICH ANNOUNCES THIRD QUARTER RESULTS

Santa Monica, CA (11/05/09)—The Macerich Company (NYSE Symbol: MAC) today announced results of operations for the quarter ended September 30, 2009 which included total funds from operations ("FFO") diluted of $88.7 million or $.97 per share-diluted, compared to $1.12 per share-diluted for the quarter ended September 30, 2008. For the nine months ended September 30, 2009, FFO-diluted was $251.4 million, or $2.80 per share-diluted compared to $290.7 million or $3.29 per share-diluted for the nine months ended September 30, 2008. Net income available to common stockholders for the quarter ended September 30, 2009 was $142.8 million or $1.75 per share-diluted compared to $2.6 million or $.03 per share-diluted for the quarter ended September 30, 2008. Included in net income for the quarter was $161.6 million of gain on sale of assets which primarily resulted from the sale of a joint venture interest in Queens Center. For the nine months ended September 30, 2009, net income available to common stockholders was $135.1 million or $1.71 per share-diluted compared to $110.9 million or $1.50 per share-diluted for the nine months ended September 30, 2008. The Company's definition of FFO is in accordance with the definition provided by the National Association of Real Estate Investment Trusts ("NAREIT"). A reconciliation of net income to FFO and net income per common share-diluted ("EPS") to FFO per share-diluted is included in the financial tables accompanying this press release.

Recent Activity:

- During the quarter, Macerich signed 294,000 square feet of specialty store leases with average initial rents of $40.98 per square foot. Starting base rent on new lease signings was 14.2% higher than the expiring base rent.
- The Company completed three joint venture transactions generating over $434 million of cash proceeds.
- Portfolio occupancy at September 30, 2009 was 91.0% compared to 90.5% at June 30, 2009 and 92.8% at September 30, 2008.
- On October 27, 2009, the Company closed a common stock offering of 13.8 million shares that raised net proceeds of $383 million.
- Tenant sales per square foot were $418 for the twelve month period ended September 30, 2009 compared to sales per square foot of $441 for the year ended December 31, 2008.

Commenting on the quarter, Arthur Coppola chairman and chief executive officer of Macerich stated, "We had a significant amount of capital activity during the quarter having completed three joint ventures that netted over $434 million in cash proceeds. We systematically continued our efforts to de-leverage our balance sheet with the recently completed common equity offering. Our liquidity and debt reduction plan has also included selling non core assets and issuing stock dividends. Year to date we have generated over $1 billion in cash that has been applied towards our de-leveraging goals."

Redevelopment and Development Activity

On October 15, 2009, Macerich opened the first phase of the Barneys New York-anchored expansion at Scottsdale Fashion Square. Joining Barneys New York are first-to-market retailers Aqua Beachwear, Arthur, Christian Audigier, Love Culture, True Religion and Michael Stars along with Aveda Lifestyle Salon, Forever 21 and three restaurants—Marcella's Ristorante, Modern Steak, and Barneys New York's exclusive Fred's dining concept. In addition, the first Microsoft store in the country opened at Scottsdale Fashion Square.

At Santa Monica Place, Macerich recently announced that Burberry, Michael Kors, Bernini, Angl, Swarovski and mini-anchors CB2 and Nike are the latest brands planned to open. The new Santa Monica Place is currently under construction and slated to open in August 2010 with anchors Bloomingdale's and Nordstrom. Macerich also announced nine restaurants for the third-level dining deck and completed deals with Tiffany & Co. and Louis Vuitton. To date, Macerich has announced nearly 40 retailers and restaurants, including Kitson LA, BCBGMAXAZRIA, Coach, Joe's Jeans, True Religion, Ed Hardy, Love Culture, Michael Brandon and restaurant concepts La Sandia, Zengo, Pizza Antica, XINO and Ozumo Sushi.

Phase I of Northgate Mall, a 722,948-square-foot regional mall under redevelopment in Marin County, is scheduled to open in November 2009. Kohl's opened successfully on September 30, 2009 replacing a Mervyn's site. Among the retailers opening in the first phase are H&M, Children's Place, Chipotle, Gymboree, Hot Topic, PacSun, Panera Bread, See's Candies, Sunglass Hut, Tilly's, Tomatina and Vans. Retailers will continue to open in phases into 2010.

Financing Activity

During the quarter $446 million in unsecured term notes, due in 2010, were paid off. Capital used for the debt reduction was primarily from proceeds from joint venture sales and operating cash retained by reducing the dividend and paying 90% of the dividend in stock.

Macerich also announced the closing of an $85 million loan on Paradise Valley Mall in Phoenix, Arizona. The loan on the previously unencumbered asset bears interest at a floating rate with the initial rate of 5.50%. The term of the loan is three years, extendable to five years at the Company's election.

After considering extensions and other loans committed but not yet closed, the Company's remaining debt maturities for 2009 are only $30 million and $268 million for 2010. All of these debt maturities are on secured property loans.

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 malls throughout the United States. The Company is the sole general partner and owns an 89% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 76 million square feet of gross leaseable area consisting primarily of interests in 72 regional malls. Additional information about Macerich can be obtained from the Company's website at *www.macerich.com*.

Investor Conference Call

The Company will provide an online Web simulcast and rebroadcast of its quarterly earnings conference call. The call will be available on The Macerich Company's website at *www.macerich.com* (Investing Section) and through CCBN at *www.earnings.com*. The call begins today, November 5, 2009 at 10:30 AM Pacific Time. To listen to the call, please go to any of these websites at least 15 minutes prior to the call in order to register and download audio software if needed. An online replay at *www.macerich.com* (Investing Section) will be available for one year after the call.

The Company will publish a supplemental financial information package which will be available at *www.macerich.com* in the Investing Section. It will also be furnished to the SEC as part of a Current Report on Form 8-K.

Note: This release contains statements that constitute forward-looking statements. Stockholders are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to vary materially from those anticipated, expected or projected. Such factors include, among others, general industry, economic and business conditions, which will, among other things, affect demand for retail space or retail goods, availability and creditworthiness of current and prospective tenants, anchor or tenant bankruptcies, closures, mergers or consolidations, lease rates and terms, interest rate fluctuations, availability, terms and cost of financing and operating expenses; adverse changes in the real estate markets including, among other things, competition from other companies, retail formats and technology, risks of real estate development and redevelopment, acquisitions and dispositions; the liquidity of real estate investments, governmental actions and initiatives (including legislative and regulatory changes); environmental and safety requirements; and terrorist activities which could adversely affect all of the above factors. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2008 and the Quarterly Reports on Form 10-Q, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. The Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events unless required by law to do so.

(See attached tables)

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THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before SFAS 144(a) For the Three Months Ended September 30,		Impact of SFAS 144(a) For the Three Months Ended September 30,		Results after SFAS 144(a) For the Three Months Ended September 30,	
	Unaudited				Unaudited	
	2009	2008(b)	2009	2008	2009	2008(b)
Minimum rents	$ 119,903	$ 133,985	(414)	$ (2,902)	$ 119,489	$ 131,083
Percentage rents	3,909	4,114	—	—	3,909	4,114
Tenant recoveries	59,754	70,059	55	(642)	59,809	69,417
Management Companies' revenues	10,449	10,261	—	—	10,449	10,261
Other income	6,648	7,388	(8)	(2)	6,640	7,386
Total revenues	200,663	225,807	(367)	(3,546)	200,296	222,261
Shopping center and operating expenses	65,160	74,100	(208)	(899)	64,952	73,201
Management Companies' operating expenses	16,400	19,014	—	—	16,400	19,014
Income tax expense (benefit)	302	(362)	—	—	302	(362)
Depreciation and amortization	61,856	66,637	(41)	(700)	61,815	65,937
REIT general and administrative expenses	7,084	2,881	—	—	7,084	2,881
Interest expense(b)	65,779	73,889	—	—	65,779	73,889
Loss on early extinguishment of debt	(455)	—	—	—	(455)	—
Gain (loss) on sale or write down of assets	161,580	(5,178)	(3,968)	961	157,612	(4,217)
Equity in income of unconsolidated joint ventures(c)	19,165	19,928	—	—	19,165	19,928
Income from continuing operations	164,372	4,398	(4,086)	(986)	160,286	3,412
Discontinued operations:						
Gain (loss) on sale or disposition of assets	—	—	3,968	(961)	3,968	(961)
Income from discontinued operations	—	—	118	1,947	118	1,947
Total income from discontinued operations	—	—	4,086	986	4,086	986
Net income	164,372	4,398	—	—	164,372	4,398
Less net income attributable to noncontrolling interests	21,534	925	—	—	21,534	925
Net income attributable the Company	142,838	3,473	—	—	142,838	3,473
Less preferred dividends(d)	—	835	—	—	—	835
Net income available to common stockholders	$ 142,838	$ 2,638	—	—	$ 142,838	$ 2,638
Average number of shares outstanding—basic	79,496	74,931			79,496	74,931
Average shares outstanding, assuming full conversion of OP Units(e)	91,347	87,439			91,347	87,439
Average shares outstanding—Funds From Operations ("FFO")—diluted(d)(e)	91,347	88,333			91,347	88,333
Per share income—diluted before discontinued operations	—	—			$ 1.71	$ 0.02
Net income per share—basic(b)	$ 1.75	$ 0.03			$ 1.75	$ 0.03
Net income per share—diluted(b)(d)(e)	$ 1.75	$ 0.03			$ 1.75	$ 0.03
Dividend declared per share	$ 0.60	$ 0.80			$ 0.60	$ 0.80
FFO—basic(b)(e)(f)	$ 88,650	$ 97,711			$ 88,650	$ 97,711
FFO—diluted(b)(d)(e)(f)	$ 88,650	$ 98,546			$ 88,650	$ 98,546
FFO per share—basic(b)(e)(f)	$ 0.97	$ 1.12			$ 0.97	$ 1.12
FFO per share—diluted(b)(d)(e)(f)	$ 0.97	$ 1.12			$ 0.97	$ 1.12

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before SFAS 144(a) For the Nine Months Ended September 30, Unaudited		Impact of SFAS 144(a) For the Nine Months Ended September 30, Unaudited		Results after SFAS 144(a) For the Nine Months Ended September 30, Unaudited	
	2009	2008(b)	2009	2008	2009	2008(b)
Minimum rents	$ 370,879	$ 396,745	(3,634)	$ (8,673)	$ 367,245	$ 388,072
Percentage rents	9,396	9,772	6	—	9,402	9,772
Tenant recoveries	187,194	204,956	(220)	(1,916)	186,974	203,040
Management Companies' revenues	28,335	30,334	—	—	28,335	30,334
Other income	21,552	20,776	(15)	(356)	21,537	20,420
Total revenues	617,356	662,583	(3,863)	(10,945)	613,493	651,638
Shopping center and operating expenses	203,504	214,407	(1,667)	(2,727)	201,837	211,680
Management Companies' operating expenses	58,702	57,886	—	—	58,702	57,886
Income tax benefit	(878)	(750)	—	—	(878)	(750)
Depreciation and amortization	190,507	185,538	(1,214)	(2,431)	189,293	183,107
REIT general and administrative expenses	16,989	11,419	—	—	16,989	11,419
Interest expense(b)	207,631	220,299	—	—	207,631	220,299
Gain on early extinguishment of debt	29,145	—	—	—	29,145	—
Gain (loss) on sale or write down of assets	136,731	95,135	23,045	(98,189)	159,776	(3,054)
Equity in income of unconsolidated joint ventures(c)	49,647	67,172	—	—	49,647	67,172
Income from continuing operations	156,424	136,091	22,063	(103,976)	178,487	32,115
Discontinued operations:						
(Loss) gain on sale or disposition of assets	—	—	(23,045)	98,189	(23,045)	98,189
Income from discontinued operations	—	—	982	5,787	982	5,787
Total (loss) income from discontinued operations	—	—	(22,063)	103,976	(22,063)	103,976
Net income	156,424	136,091	—	—	156,424	136,091
Less net income attributable to noncontrolling interests	21,306	20,994	—	—	21,306	20,994
Net income attributable to the Company	135,118	115,097	—	—	135,118	115,097
Less preferred dividends(d)	—	4,124	—	—	—	4,124
Net income available to common stockholders	$ 135,118	$ 110,973	—	—	$ 135,118	$ 110,973
Average number of shares outstanding—basic	77,898	73,688			77,898	73,688
Average shares outstanding, assuming full conversion of OP Units(e)	89,635	86,483			89,635	86,483
Average shares outstanding—Funds From Operations ("FFO")—diluted(d)(e)	89,635	88,418			89,635	88,418
Per share income—diluted before discontinued operations	—	—			$ 1.96	$ 0.29
Net income per share—basic(b)	$ 1.71	$ 1.50			$ 1.71	$ 1.50
Net income per share—diluted(b)(d)(e)	$ 1.71	$ 1.50			$ 1.71	$ 1.50
Dividend declared per share	$ 2.00	$ 2.40			$ 2.00	$ 2.40
FFO—basic(b)(e)(f)	$ 251,410	$ 286,534			$ 251,410	$ 286,534
FFO—diluted(b)(d)(e)(f)	$ 251,410	$ 290,658			$ 251,410	$ 290,658
FFO per share—basic(b)(e)(f)	$ 2.80	$ 3.32			$ 2.80	$ 3.32
FFO per share—diluted(b)(d)(e)(f)	$ 2.80	$ 3.29			$ 2.80	$ 3.29

(a) SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets" ("SFAS 144") addresses financial accounting and reporting for the impairment or disposal of long-lived assets. The following dispositions impacted the results for the three and nine months ended September 30, 2009 and 2008:

On April 25, 2005, in connection with the acquisition of Wilmorite Holdings, L.P. and its affiliates, the Company issued as part of the consideration participating and non-participating convertible preferred units in MACWH, LP. On January 1, 2008, a subsidiary of the Company, at the election of the holders, redeemed approximately 3.4 million participating convertible preferred units in exchange for the distribution of the interests in the entity which held that portion of the Wilmorite portfolio that consisted of Eastview Commons, Eastview Mall, Greece Ridge Center, Marketplace Mall and Pittsford Plaza ("Rochester Properties"). This exchange is referred to as the "Rochester Redemption." As a result of the Rochester Redemption , the Company recorded a gain of $99.3 million and classified the gain to discontinued operations.

On December 19, 2008, the Company sold the fee simple and/or ground leasehold interests in three freestanding Mervyn's buildings to the Pacific Premier Retail Trust joint venture for $43.4 million. As a result of the sale, the Company has classified the results of operations to discontinued operations for all periods presented.

On July 14, 2009, the Company sold Village Center, a 170,801 square foot urban village property, for $11.8 million. During the period of July 15, 2009 through July 30, 2009, the Company sold five Kohl's stores for approximately $52.7 million. As a result of these sales, the Company has classified the results of operations to discontinued operations for all periods presented.

(b) On January 1, 2009, the Company adopted FASB Staff Position APB 14-1, "Accounting for Convertible Debt Instruments That May Be Settled Upon Conversion (Including Partial Cash Settlement)" (FSP APB 14-1"). As a result, the Company retrospectively applied FSP APB 14-1 to the three and nine months ended September 30, 2008 resulting in an increase to interest expense of $3.6 million and $10.7 million, respectively, and a decrease to net income available to common stockholders of $3.0 million and $9.1 million, respectively, or $0.04 and $0.12 per share, respectively. FSP APB 14-1 decreased FFO for the three and nine months ended September 30, 2008 by $3.6 million and $7.1 million, respectively, or by $0.04 per share and $0.12 per share, respectively.

(c) This includes, using the equity method of accounting, the Company's prorata share of the equity in income or loss of its unconsolidated joint ventures for all periods presented.

(d) On February 25, 1998, the Company sold $100 million of convertible preferred stock representing 3.627 million shares. The convertible preferred shares were convertible on a 1 for 1 basis for common stock.

On October 18, 2007, 560,000 shares of convertible preferred stock were converted to common shares. Additionally, on May 6, 2008, May 8, 2008 and September 18, 2008, 684,000, 1,338,860 and 1,044,271 shares of convertible preferred stock were converted to common shares, respectively. As of December 31, 2008, there was no convertible preferred stock outstanding.

The preferred shares were assumed converted for purposes of net income per share—diluted for the three and nine months ended September 30, 2008. The weighted average preferred shares are assumed converted for purposes of FFO per share—diluted for 2008.

(e) The Macerich Partnership, L.P. (the "Operating Partnership" or the "OP") has operating partnership units ("OP units"). OP units can be converted into shares of Company common stock. Conversion of the OP units not owned by the Company has been assumed for purposes of calculating the FFO per share and the weighted average number of shares outstanding. The computation of average shares for FFO—diluted includes the effect of share and unit-based compensation plans and convertible senior notes using the treasury stock method. It also assumes conversion of MACWH, LP preferred and common units to the extent they are dilutive to the calculation.

(f) The Company uses FFO in addition to net income to report its operating and financial results and considers FFO and FFO-diluted as supplemental measures for the real estate industry and a supplement to Generally Accepted Accounting Principles (GAAP) measures. NAREIT defines FFO as net income (loss) (computed in accordance with GAAP), excluding gains (or losses) from extraordinary items and sales of depreciated operating properties, plus real estate related depreciation and amortization and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect FFO on the same basis. FFO and FFO on a fully diluted basis are useful to investors in comparing operating and financial results between periods. This is especially true since FFO excludes real estate depreciation and amortization, as the Company believes real estate values fluctuate based on market conditions rather than depreciating in value ratably on a straight-line basis over time. FFO on a fully diluted basis is one of the measures investors find most useful in measuring the dilutive impact of outstanding convertible securities. FFO does not represent cash flow from operations as defined by GAAP, should not be considered as an alternative to net income as defined by GAAP and is not indicative of cash available to fund all cash flow needs. The Company also cautions that FFO as presented, may not be comparable to similarly titled measures reported by other real estate investment trusts.

Gains or losses on sales of undepreciated assets and the impact of SFAS 141 have been included in FFO. The inclusion of gains on sales of undepreciated assets increased FFO for the three and nine months ended September 30, 2009 and 2008 by $0.8 million, $3.3 million, $0.6 million and $3.6 million, respectively, or by $0.01 per share, $0.04 per share, $0.01 per share and $0.04 per share, respectively. Additionally, SFAS 141 increased FFO for the three and nine months ended September 30, 2009 and 2008 by $3.2 million, $10.4 million, $4.7 million and $13.2 million, respectively, or by $0.04 per share, $0.12 per share, $0.05 per share and $0.15 per share, respectively.

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Pro rata share of joint ventures:

	For the Three Months Ended September 30, Unaudited		For the Nine Months Ended September 30, Unaudited	
	2009	2008	2009	2008
Revenues:				
Minimum rents	$ 72,756	$ 68,828	$ 204,733	$ 202,262
Percentage rents	2,857	2,856	5,712	7,261
Tenant recoveries	35,310	33,024	99,187	97,072
Other	4,361	3,362	11,009	17,371
Total revenues	115,284	108,070	320,641	323,966
Expenses:				
Shopping center and operating expenses	39,982	36,487	111,156	108,400
Interest expense	27,448	25,923	78,747	77,850
Depreciation and amortization	28,552	26,292	80,961	74,326
Total operating expenses	95,982	88,702	270,864	260,576
(Loss) gain on sale or write down of assets	(309)	349	(298)	3,272
Equity in income of joint ventures	172	211	168	510
Net income	$ 19,165	$ 19,928	$ 49,647	$ 67,172

Reconciliation of Net income to FFO(f):

	For the Three Months Ended September 30, Unaudited		For the Nine Months Ended September 30, Unaudited	
	2009	2008	2009	2008
Net income—available to common stockholders	$ 142,838	$ 2,638	$ 135,118	$ 110,973
Adjustments to reconcile net income to FFO—basic				
Noncontrolling interests in OP	21,520	386	20,351	19,051
(Gain) loss on sale or write down of consolidated assets	(161,580)	5,178	(136,731)	(95,135)
plus gain on undepreciated asset sales—consolidated assets	792	224	3,289	798
plus noncontrolling interests share of gain on sale or write-down of consolidated joint ventures	—	—	310	589
less write down of consolidated assets	(589)	—	(28,228)	—
Loss (gain) on sale or write-down of assets from unconsolidated entities (pro rata)	309	(349)	298	(3,272)
plus (loss) gain on undepreciated asset sales—unconsolidated entities (pro rata share)	(26)	328	(24)	2,764
plus noncontrolling interests in gain on sale of unconsolidated entities	—	—	—	487
less write down of assets—unconsolidated entities (pro rata share)	(282)	—	(282)	—
Depreciation and amortization on consolidated assets	61,856	66,637	190,507	185,538
Less depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(1,117)	(1,065)	(3,247)	(2,426)
Depreciation and amortization on joint ventures (pro rata)	28,552	26,292	80,961	74,326
Less: depreciation on personal property	(3,623)	(2,558)	(10,912)	(7,159)
Total FFO—basic	88,650	97,711	251,410	286,534
Additional adjustment to arrive at FFO—diluted				
Preferred stock dividends earned	—	835	—	4,124
Total FFO—diluted	$ 88,650	$ 98,546	$ 251,410	$ 290,658

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of EPS to FFO per diluted share:

	For the Three Months Ended September 30, Unaudited		For the Nine Months Ended September 30, Unaudited	
	2009	2008	2009	2008
Earnings per share—diluted	$ 1.75	$ 0.03	$ 1.71	$ 1.50
Per share impact of depreciation and amortization of real estate	0.94	1.03	2.89	2.91
Per share impact of (gain) loss on sale or write-down of depreciated assets	(1.72)	0.06	(1.80)	(1.10)
Per share impact of preferred stock not dilutive to EPS	—	0.00	—	(0.02)
FFO per share—diluted	$ 0.97	$ 1.12	$ 2.80	$ 3.29

Reconciliation of Net income to EBITDA:

	For the Three Months Ended September 30, Unaudited		For the Nine Months Ended September 30, Unaudited	
	2009	2008	2009	2008
Net income—available to common stockholders	$ 142,838	$ 2,638	$ 135,118	$ 110,973
Interest expense—consolidated assets	65,779	73,889	207,631	220,299
Interest expense—unconsolidated entities (pro rata)	27,448	25,923	78,747	77,850
Depreciation and amortization—consolidated assets	61,856	66,637	190,507	185,538
Depreciation and amortization—unconsolidated entities (pro rata)	28,552	26,292	80,961	74,326
Noncontrolling interests in OP	21,520	386	20,351	19,051
Less: Interest expense and depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(1,552)	(1,673)	(4,511)	(3,623)
Loss (gain) on early extinguishment of debt	455	—	(29,145)	—
(Gain) loss on sale or write down of assets—consolidated assets	(161,580)	5,178	(136,731)	(95,135)
Loss (gain) on sale or write down of assets—unconsolidated entities (pro rata)	309	(349)	298	(3,272)
Add: Noncontrolling interests share of gain on sale of consolidated joint ventures	—	—	310	589
Add: Noncontrolling interests share of gain on sale of unconsolidated entities	—	—	—	487
Income tax expense (benefit)	302	(362)	(878)	(750)
Distributions on preferred units	208	242	623	782
Preferred dividends	—	835	—	4,124
EBITDA(g)	$ 186,135	$ 199,636	$ 543,281	$ 591,239

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of EBITDA to Same Centers—Net Operating Income ("NOI"):

	For the Three Months Ended September 30, Unaudited		For the Nine Months Ended September 30, Unaudited	
	2009	2008	2009	2008
EBITDA(g)	$ 186,135	$ 199,636	$ 543,281	$ 591,239
Add: REIT general and administrative expenses	7,084	2,881	16,989	11,419
Management Companies' revenues	(10,449)	(10,261)	(28,335)	(30,334)
Management Companies' operating expenses	16,400	19,014	58,702	57,886
Lease termination income of comparable centers	(6,901)	(3,476)	(9,206)	(8,263)
EBITDA of non-comparable centers	(27,899)	(40,824)	(69,791)	(105,657)
Same Centers—NOI(h)	$ 164,370	$ 166,970	$ 511,640	$ 516,290

(g) EBITDA represents earnings before interest, income taxes, depreciation, amortization, noncontrolling interests, extraordinary items, gain (loss) on sale of assets and preferred dividends and includes joint ventures at their pro rata share. Management considers EBITDA to be an appropriate supplemental measure to net income because it helps investors understand the ability of the Company to incur and service debt and make capital expenditures. EBITDA should not be construed as an alternative to operating income as an indicator of the Company's operating performance, or to cash flows from operating activities (as determined in accordance with GAAP) or as a measure of liquidity. EBITDA, as presented, may not be comparable to similarly titled measurements reported by other companies.

(h) The Company presents same-center NOI because the Company believes it is useful for investors to evaluate the operating performance of comparable centers. Same-center NOI is calculated using total EBITDA and subtracting out EBITDA from non-comparable centers and eliminating the management companies and the Company's general and administrative expenses. Same center NOI excludes the impact of straight-line and SFAS 141 adjustments to minimum rents.

QuickLinks

Exhibit 99.1

THE MACERICH COMPANY FINANCIAL HIGHLIGHTS (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)
THE MACERICH COMPANY FINANCIAL HIGHLIGHTS (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)
THE MACERICH COMPANY FINANCIAL HIGHLIGHTS (IN THOUSANDS, EXCEPT SHARE AND PER SHARE AMOUNTS)
THE MACERICH COMPANY FINANCIAL HIGHLIGHTS (IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

QuickLinks -- Click here to rapidly navigate through this document

Exhibit 99.2

MACERICH®

Supplemental Financial Information
For the three months and nine months ended September 30, 2009

The Macerich Company

Supplemental Financial and Operating Information

Table of Contents

All information included in this supplemental financial package is unaudited, unless otherwise indicated.

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This supplemental financial information should be read in connection with the Company's third quarter 2009 earnings announcement (included as Exhibit 99.1 of the Company's Current Report on 8-K, event date November 5, 2009) as certain disclosures, definitions and reconciliations in such announcement have not been included in this supplemental financial information.

The Macerich Company

Supplemental Financial and Operating Information

Overview

The Macerich Company (the "Company") is involved in the acquisition, ownership, development, redevelopment, management and leasing of regional and community shopping centers located throughout the United States. The Company is the sole general partner of, and owns a majority of the ownership interests in, The Macerich Partnership, L.P., a Delaware limited partnership (the "Operating Partnership").

As of September 30, 2009, the Operating Partnership owned or had an ownership interest in 72 regional malls and 19 community shopping centers aggregating approximately 76 million square feet of gross leasable area ("GLA"). These 91 regional malls and community shopping centers are referred to hereinafter as the "Centers", unless the context requires otherwise.

The Company is a self-administered and self-managed real estate investment trust ("REIT") and conducts all of its operations through the Operating Partnership and the Company's management companies (collectively, the "Management Companies").

All references to the Company in this Exhibit include the Company, those entities owned or controlled by the Company and predecessors of the Company, unless the context indicates otherwise.

This document contains information that constitutes forward-looking statements and includes information regarding expectations regarding the Company's refinancing, development, redevelopment and expansion activities. Stockholders are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to vary materially from those anticipated, expected or projected. Such factors include, among others, general industry, economic and business conditions; adverse changes in the real estate markets, including the liquidity of real estate investments; and risks of real estate development, redevelopment, and expansion, including availability, terms and cost of financing, construction delays, environmental and safety requirements, budget overruns, sunk costs and lease-up. Real estate development, redevelopment and expansion activities are also subject to risks relating to the inability to obtain, or delays in obtaining, all necessary zoning, land-use, building, and occupancy and other required governmental permits and authorizations and governmental actions and initiatives (including legislative and regulatory changes) as well as terrorist activities which could adversely affect all of the above factors. Furthermore, occupancy rates and rents at a newly completed property may not be sufficient to make the property profitable. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2008 and the Quarterly Reports on Form 10-Q, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. The Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events unless required by law to do so.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Information and Market Capitalization

	Period Ended			
	9/30/2009	12/31/2008	12/31/2007	12/31/2006
	dollars in thousands except per share data			
Closing common stock price per share	$ 30.33	$ 18.16	$ 71.06	$ 86.57
52 week high	$ 61.39	$ 76.50	$ 103.59	$ 87.10
52 week low	$ 5.21	$ 8.31	$ 69.44	$ 66.70
Shares outstanding at end of period				
Class A participating convertible preferred units	—	—	2,855,393	2,855,393
Class A non-participating convertible preferred units	202,138	193,164	219,828	287,176
Series A cumulative convertible redeemable preferred stock	—	—	3,067,131	3,627,131
Common shares and partnership units	92,892,462	88,529,334	84,864,600	84,767,432
Total common and equivalent shares/units outstanding	93,094,600	88,722,498	91,006,952	91,537,132
Portfolio capitalization data				
Total portfolio debt, including joint ventures at pro rata	$ 6,996,618	$ 7,926,241	$ 7,507,559	$ 6,620,271
Equity market capitalization	2,823,559	1,611,201	6,466,954	7,924,369
Total market capitalization	$ 9,820,177	$ 9,537,442	$ 13,974,513	$ 14,544,640
Floating rate debt as a percentage of total debt	21.1%	21.9%	14.8%	20.8%

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Changes in Total Common and Equivalent Shares/Units

	Partnership Units	Company Common Shares	Class A Non-Participating Convertible Preferred Units ("NPCPUs")	Total Common and Equivalent Shares/ Units
Balance as of December 31, 2008	11,645,700	76,883,634	193,164	88,722,498
Issuance of stock/partnership units from stock option exercises, restricted stock issuance or other share- or unit-based plans	46,410	148,533	—	194,943
Balance as of March 31, 2009	11,692,110	77,032,167	193,164	88,917,441
Conversion of partnership units to cash	(11,000)			(11,000)
Issuance of stock/partnership units from stock dividends, stock option exercises, restricted stock issuance or other share- or unit-based plans	165,901	2,283,235	5,218	2,454,354
Balance as of June 30, 2009	11,847,011	79,315,402	198,382	91,360,795
Conversion of partnership units to cash	(4,100)	—	—	(4,100)
Issuance of stock/partnership units from stock dividends, stock option exercises, restricted stock issuance or other share- or unit-based plans	72,776	1,661,373	3,756	1,737,905
Balance as of September 30, 2009	11,915,687	80,976,775	202,138	93,094,600

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Supplemental Funds from Operations ("FFO") Information(a)

	As of September 30, 2009	As of September 30, 2008
Straight line rent receivable	$ 65.7	$ 61.5

	For the Three Months Ended September 30, 2009	For the Three Months Ended September 30, 2008	For the Nine Months Ended September 30, 2009	For the Nine Months Ended September 30, 2008
	dollars in millions			
Lease termination fees	$ 11.1	$ 4.0	$ 14.3	$ 8.8
Straight line rental income	$ 3.5	$ 3.0	$ 7.2	$ 7.8
Gain on sales of undepreciated assets	$ 0.8	$ 0.6	$ 3.3	$ 3.6
Amortization of acquired above- and below-market leases (SFAS 141)	$ 3.2	$ 4.7	$ 10.4	$ 13.2
Amortization of debt premiums/(discounts)(b)	$ 0.1	$ (0.9)	$ 0.8	$ (2.4)
Interest capitalized	$ 6.7	$ 11.9	$ 19.3	$ 28.7

(a) All joint venture amounts included at pro rata.

(b) Reflects the Company's adoption of FSP APB 14-1 on January 1, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Expenditures

	For the Nine Months Ended 9/30/2009	Year Ended 12/31/2008	Year Ended 12/31/2007
	dollars in millions		
Consolidated Centers			
Acquisitions of property and equipment	$ 9.7	$ 87.5	$ 387.9
Development, redevelopment and expansions of Centers	157.9	446.1	545.9
Renovations of Centers	3.6	8.5	31.1
Tenant allowances	5.9	14.6	28.0
Deferred leasing charges	14.9	22.3	21.6
Total	$ 192.0	$ 579.0	$ 1,014.5
Joint Venture Centers(a)			
Acquisitions of property and equipment	$ 3.2	$ 294.4	$ 24.8
Development, redevelopment and expansions of Centers	43.9	60.8	33.5
Renovations of Centers	2.7	3.1	10.5
Tenant allowances	3.1	13.8	15.1
Deferred leasing charges	3.0	5.0	4.2
Total	$ 55.9	$ 377.1	$ 88.1

(a) All joint venture amounts at pro rata.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

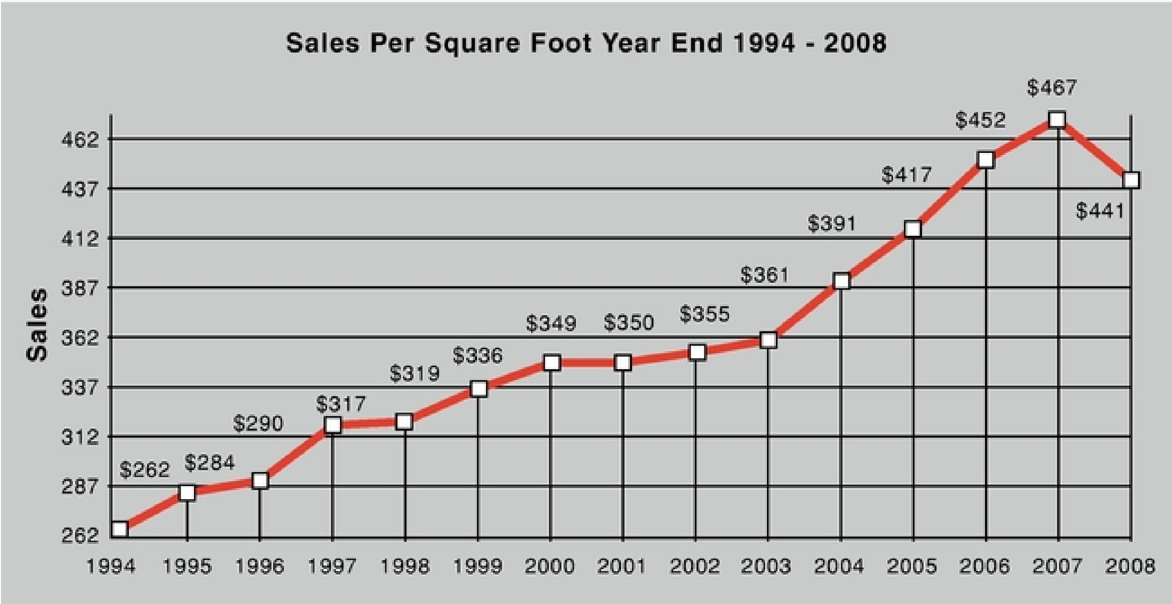
Sales Per Square Foot(a)

	Wholly Owned Centers	Joint Venture Centers	Total Centers
09/30/2009(b)	$ 400	$ 435	$ 418
12/31/2008	$ 420	$ 460	$ 441
12/31/2007(c)	$ 448	$ 486	$ 467

(a) Sales are based on reports by retailers leasing mall and freestanding stores for the trailing 12 months for tenants which have occupied such stores for a minimum of 12 months. Sales per square foot are based on tenants 10,000 square feet and under for regional malls.

(b) Queens Center and FlatIron Crossing are included as Wholly Owned Centers. They were Wholly Owned Centers during the majority of the nine months ended September 30, 2009.

(c) Sales per square foot were $467 after giving effect to the Rochester Redemption, including The Shops at North Bridge and excluding the Community/Specialty Centers.



Occupancy

Period Ended	Wholly Owned Regional Malls(a)	Joint Venture Regional Malls(a)	Total Regional Malls(a)
09/30/2009	91.0%	90.9%	91.0%
12/31/2008	91.6%	92.8%	92.3%
12/31/2007	92.8%	93.3%	93.1%

Period Ended	Wholly Owned Centers(b)	Joint Venture Centers(b)	Total Centers(b)
09/30/2009	90.6%	91.2%	91.0%
12/31/2008	91.3%	93.1%	92.3%
12/31/2007	92.8%	94.0%	93.5%

(a) Only includes regional malls. Occupancy data excludes space under development and redevelopment.

(b) Includes regional malls and community centers. Occupancy data excludes space under development and redevelopment.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Rent

	Average Base Rent PSF(a)	Average Base Rent PSF on Leases Executed During the Period(b)	Average Base Rent PSF on Leases Expiring(c)
Wholly Owned Centers			
09/30/2009	$ 42.94	$ 40.78	$ 35.49
12/31/2008	$ 41.39	$ 42.70	$ 35.14
12/31/2007	$ 38.49	$ 43.23	$ 34.21
Joint Venture Centers			
09/30/2009	$ 43.21	$ 45.29	$ 36.65
12/31/2008	$ 42.14	$ 49.74	$ 37.61
12/31/2007	$ 38.72	$ 47.12	$ 34.87

(a) Average base rent per square foot is based on Mall and Freestanding Store GLA for spaces 10,000 square feet and under, occupied as of the applicable date, for each of the Centers owned by the Company. Leases for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Leases for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the nine months ended September 30, 2009.

(b) The average base rent per square foot on lease signings executed during the period represents the actual rent to be paid during the first twelve months for tenants 10,000 square feet and under. Lease signings for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Lease signings for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the nine months ended September 30, 2009.

(c) The average base rent per square foot on leases expiring during the period represents the final year minimum rent, on a cash basis, for all tenant leases 10,000 square feet and under expiring during the year. Leases for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Years 2007 and 2008. Leases for The Market at Estrella Falls and Santa Monica Place were excluded for Year 2008 and the nine months ended September 30, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Cost of Occupancy

	For Years Ended December 31,		
	2008	2007	2006
Wholly Owned Centers			
Minimum rents	8.9%	8.0%	8.1%
Percentage rents	0.4%	0.4%	0.4%
Expense recoveries(a)	4.4%	3.8%	3.7%
Total	13.7%	12.2%	12.2%

	For Years Ended December 31,		
	2008	2007	2006
Joint Venture Centers			
Minimum rents	8.2%	7.3%	7.2%
Percentage rents	0.4%	0.5%	0.6%
Expense recoveries(a)	3.9%	3.2%	3.1%
Total	12.5%	11.0%	10.9%

(a) Represents real estate tax and common area maintenance charges.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Summarized Balance Sheet Information

	September 30, 2009	December 31, 2008	December 31, 2007
		dollars in thousands	
Cash and cash equivalents	$ 79,558	$ 66,529	$ 85,273
Pro rata cash and cash equivalents on unconsolidated entities	69,359	91,103	56,194
Investment in real estate, net (a)	5,692,278	6,371,319	6,187,473
Investment in unconsolidated entities	1,054,671	1,094,845	785,643
Total assets	7,319,427	8,090,435	7,937,097
Mortgage and notes payable (b)	4,968,053	5,940,418	5,703,180
Pro rata share of debt on unconsolidated entities	2,256,383	2,017,705	1,820,411

(a) Includes construction in process of $549,355 at September 30, 2009, $600,773 at December 31, 2008 and $442,670 at December 31, 2007.

(b) Reflects the Company's adoption of FSP APB 14-1 on January 1, 2009.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Debt Summary (at Company's pro rata share)

	As of September 30, 2009		
	Fixed Rate	Variable Rate(a)	Total
		dollars in thousands	
Consolidated debt	$ 3,535,789	$ 1,204,446	$ 4,740,235
Unconsolidated debt	1,984,198	272,185	2,256,383
Total debt	$ 5,519,987	$ 1,476,631	$ 6,996,618
Weighted average interest rate	6.10%	3.07%	5.46%
Weighted average maturity (years)			3.19

(a) Excludes swapped floating rate debt. Swapped debt is included in the fixed debt category.

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
Outstanding Debt by Maturity Date

	As of September 30, 2009				
Center/Entity (dollars in thousands)	**Maturity Date**	**Effective Interest Rate (a)**	**Fixed**	**Floating**	**Total Debt Balance (a)**
I. Consolidated Assets:					
Macerich Partnership Line of Credit (b)	04/25/10	6.23%	$ 850,000	$ —	$ 850,000
Carmel Plaza	05/01/10	7.45%	25,443	—	25,443
Vintage Faire Mall	09/01/10	7.92%	62,480	—	62,480
Santa Monica Place	11/01/10	7.79%	76,974	—	76,974
Northridge Mall	01/01/11	8.20%	71,726	—	71,726
Valley View Center	01/01/11	5.81%	125,000	—	125,000
Danbury Fair Mall	02/01/11	4.64%	164,840	—	164,840
Shoppingtown Mall	05/11/11	5.01%	41,805	—	41,805
Capitola Mall	05/15/11	7.13%	36,051	—	36,051
Freehold Raceway Mall (c)	07/07/11	4.68%	83,726	—	83,726
Pacific View	08/31/11	7.25%	79,751	—	79,751
Pacific View	08/31/11	7.00%	6,453	—	6,453
Rimrock Mall	10/01/11	7.57%	41,617	—	41,617
Prescott Gateway	12/01/11	5.86%	60,000	—	60,000
Hilton Village	02/01/12	5.27%	8,560	—	8,560
The Macerich Company—Convertible Senior Notes (d)	03/15/12	5.41%	611,519	—	611,519
Tucson La Encantada	06/01/12	5.84%	77,756	—	77,756
Chandler Fashion Center (c)	11/01/12	5.20%	49,452	—	49,452
Chandler Fashion Center (c)	11/01/12	6.00%	32,668	—	32,668
Towne Mall	11/01/12	4.99%	13,996	—	13,996
Deptford Mall	01/15/13	5.41%	172,500	—	172,500
Greeley—Defeasance	09/01/13	6.34%	26,529	—	26,529
Great Northern Mall	12/01/13	5.11%	39,044	—	39,044
Fiesta Mall	01/01/15	4.98%	84,000	—	84,000
Fresno Fashion Fair	08/01/15	6.76%	168,035	—	168,035
Flagstaff Mall	11/01/15	5.03%	37,000	—	37,000
South Towne Center	11/05/15	6.39%	89,126	—	89,126
Valley River Center	02/01/16	5.59%	120,000	—	120,000
Salisbury, Center at	05/01/16	5.83%	115,000	—	115,000
Deptford Mall	06/01/16	6.46%	15,501	—	15,501
Chesterfield Towne Center	01/01/24	9.07%	52,819	—	52,819
South Plains Mall	03/01/29	9.49%	55,360	—	55,360
Wilton Mall	11/01/29	4.79%	41,058	—	41,058
Total Fixed Rate Debt for Consolidated Assets		**6.05%**	**$ 3,535,789**	**$ —**	**$ 3,535,789**
La Cumbre Plaza (e)	11/09/09	1.62%	$ —	$ 30,000	$ 30,000
Panorama Mall	02/28/10	1.31%	—	50,000	50,000
Macerich Partnership Line of Credit	04/25/10	3.83%	—	245,000	245,000
Promenade at Casa Grande (f)	08/16/10	1.74%	—	44,426	44,426
Twenty Ninth Street	03/25/11	5.45%	—	106,710	106,710
Victor Valley, Mall of	05/06/11	2.16%	—	100,000	100,000
Westside Pavilion	06/05/11	2.96%	—	175,000	175,000
SanTan Village Regional Center (g)	06/13/11	2.98%	—	115,204	115,204
Oaks, The	07/10/11	2.37%	—	165,000	165,000
Oaks, The	07/10/11	2.99%	—	88,106	88,106
Paradise Valley Mall	08/31/12	6.30%	—	85,000	85,000
Total Floating Rate Debt for Consolidated Assets		**3.30%**	**$ —**	**$ 1,204,446**	**$ 1,204,446**
Total Debt for Consolidated Assets		**5.35%**	**$ 3,535,789**	**$ 1,204,446**	**$ 4,740,235**
II. Unconsolidated Assets (At Company's pro rata share):					
Corte Madera, The Village at (50.1%) (h)	11/01/09	7.75%	31,588	—	31,588
Ridgmar (50%)	04/11/10	6.11%	28,700	—	28,700
Kitsap Mall/Place (51%)	06/01/10	8.14%	28,459	—	28,459
Cascade (51%)	07/01/10	5.28%	19,524	—	19,524
Stonewood Mall (51%)	12/11/10	7.44%	36,883	—	36,883
Inland Center (50%)	02/11/11	4.69%	26,036	—	26,036
Arrowhead Towne Center (33.3%)	10/01/11	6.38%	25,567	—	25,567
SanTan Village Power Center (34.9%)	02/01/12	5.33%	15,705	—	15,705
NorthPark Center (50%)	05/10/12	5.96%	91,032	—	91,032
NorthPark Center (50%)	05/10/12	8.33%	40,667	—	40,667
NorthPark Land (50%)	05/10/12	8.33%	39,281	—	39,281
Kierland Greenway (24.5%)	01/01/13	6.02%	15,141	—	15,141
Kierland Main Street (24.5%)	01/02/13	4.99%	3,711	—	3,711

Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate (a)	Fixed	Floating	Total Debt Balance (a)
	As of September 30, 2009				
Queens Center (51%)	03/01/13	7.78%	65,839	—	65,839
Queens Center (51%)	03/01/13	7.00%	107,247	—	107,247
Scottsdale Fashion Square (50%)	07/08/13	5.66%	275,000	—	275,000
FlatIron Crossing (25%)	12/01/13	5.26%	45,378	—	45,378
Tysons Corner Center (50%)	02/17/14	4.78%	163,260	—	163,260
Redmond Office (51%)	05/15/14	7.52%	31,389	—	31,389
Biltmore Fashion Park (50%)	10/01/14	8.25%	30,000	—	30,000
Lakewood Mall (51%)	06/01/15	5.43%	127,500	—	127,500
Broadway Plaza (50%)	08/15/15	6.12%	74,020	—	74,020
Chandler Festival (50%)	11/01/15	6.39%	14,850	—	14,850
Chandler Gateway (50%)	11/01/15	6.37%	9,450	—	9,450
Washington Square (51%)	01/01/16	6.04%	126,467	—	126,467
Eastland Mall (50%)	06/01/16	5.80%	84,000	—	84,000
Empire Mall (50%)	06/01/16	5.81%	88,150	—	88,150
Granite Run (50%)	06/01/16	5.84%	58,507	—	58,507
Mesa Mall (50%)	06/01/16	5.82%	43,625	—	43,625
Rushmore (50%)	06/01/16	5.82%	47,000	—	47,000
Southern Hills (50%)	06/01/16	5.82%	50,750	—	50,750
Valley Mall (50%)	06/01/16	5.85%	22,780	—	22,780
North Bridge, The Shops at (50%)	06/15/16	7.52%	102,271	—	102,271
West Acres (19%)	10/01/16	6.41%	12,609	—	12,609
Wilshire Building (30%)	01/01/33	6.35%	1,812	—	1,812
Total Fixed Rate Debt for Unconsolidated Assets		**6.18%**	**$ 1,984,198**	**$ —**	**$ 1,984,198**
Metrocenter Mall (15%)	02/09/10	1.72%	—	16,800	16,800
Metrocenter Mall (15%)	02/09/10	3.69%	—	3,240	3,240
Desert Sky Mall (50%)	03/04/10	1.34%	—	25,750	25,750
Superstition Springs Center (33.3%)	09/09/10	0.61%	—	22,498	22,498
Camelback Colonnade (75%)	10/09/10	1.11%	—	31,125	31,125
Kierland Tower Lofts (15%)	11/18/10	3.25%	—	1,355	1,355
Boulevard Shops (50%)	12/17/10	1.19%	—	10,700	10,700
Chandler Village Center (50%)	01/15/11	1.40%	—	8,643	8,643
Market at Estrella Falls (35.1%)	06/01/11	2.39%	—	12,334	12,334
Los Cerritos Center (51%)	07/01/11	1.12%	—	102,000	102,000
Pacific Premier Retail Trust (51%)	08/21/11	6.90%	—	37,740	37,740
Total Floating Rate Debt for Unconsolidated Assets		**2.05%**	**$ —**	**$ 272,185**	**$ 272,185**
Total Debt for Unconsolidated Assets		**5.68%**	**$ 1,984,198**	**$ 272,185**	**$ 2,256,383**
Total Debt		**5.46%**	**$ 5,519,987**	**$ 1,476,631**	**$ 6,996,618**
Percentage to Total			**78.90%**	**21.10%**	**100.00%**

(a) *The debt balances include the unamortized debt premiums/discounts. Debt premiums/discounts represent the excess of the fair value of debt over the principal value of debt assumed in various acquisitions and are amortized into interest expense over the remaining term of the related debt in a manner that approximates the effective interest method.The annual interest rate in the above table represents the effective interest rate, including the debt premiums/discounts and loan financing costs.*

(b) *This debt has two interest rate swap agreements which effectively fixed the interest rate on $450.0 million until April 15, 2010 and on $400.0 million until April 25, 2011. On October 27, 2009, the Company paid down $385.0 million of this debt from proceeds from a public equity offering.*

(c) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 50.1%.*

(d) *These convertible senior notes were issued on 3/16/07 in an aggregate amount of $950.0 million. The above table includes the unamortized discount of $26.6 million and the annual interest rate represents the effective interest rate, including the discount. In 2009, the Company retired $89.1 million of the notes. Additionally, as a result of the adoption of FSP APB 14-1 on January 1, 2009, the Company allocated $34.8 million of the initial loan amount to equity as of the date of the adoption.*

(e) *The Company is currently in negotiations to extend this loan.*

(f) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 51.3%.*

(g) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 84.9%.*

(h) *On October 29, 2009, the Company's joint venture closed on a refinancing of this loan for $80.0 million at 7.20% and maturing November 1, 2016.*

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
2009 SUMMARY OF FINANCING ACTIVITY (at Company's pro rata share)

Center/Entity (dollars in thousands)	Maturity Date	Total Debt Maturing in 2009 (Balance as of 9/30/09 or Refinanced Balance)	Less Debt with Extension Options	Net Debt Refinanced or Maturing in 2009	Estimated New Proceeds (a)	Estimated Net Proceeds Over Existing Loan Amount
2009 closed financings/commitments:						
Camelback Colonnade (75%) (b)	10/09/10	$ 31,125	$ 31,125	$ —	$ —	$ —
Carmel Plaza (c)	05/01/10	25,443		25,443	24,443	(1,000)
Corte Madera, The Village at (50.1%) (d)	11/01/16	31,749		31,749	40,000	8,251
North Bridge, The Shops at (50%)	06/15/16	102,500		102,500	102,500	—
Northgate Mall (e)				—	25,000	25,000
Northridge Mall	01/01/11	78,898		78,898	72,000	(6,898)
Paradise Valley Mall (f)	08/31/12	20,000		20,000	85,000	65,000
Promenade at Casa Grande (51.3%) (b)	08/16/10	44,426	44,426	—	—	—
Queens Center (51%)	03/01/13	88,651		88,651	130,000	41,349
Redmond Town Center—Office (51%)	05/15/14	30,485		30,485	31,620	1,135
Redmond Town Center—Retail (51%) (g)	08/21/11	35,679		35,679	37,740	2,061
Superstition Springs Center (33.3%) (b)	09/09/10	22,498	22,498	—	—	—
Twenty Ninth Street	03/25/11	106,225		106,225	106,225	—
Washington Square (51%)	01/01/16	64,261		64,261	127,500	63,239
Subtotal—closed or committed:				583,891	782,028	198,137
2009 remaining loans maturing:						
La Cumbre Plaza (h)	11/09/09	30,000		30,000	30,000	—
Subtotal—remaining 2009 maturities				30,000	30,000	—
Expected fundings under existing loans:						
Los Cerritos Center (51%) (i)				—	35,700	35,700
The Oaks				—	27,000	27,000
Total		$ 711,940	$ 98,049	$ 613,891	$ 874,728	$ 260,837

(a) Much of this information is estimated and may change from time to time. See the Company's Forward Looking Statements disclosure on page 1 for factors that may effect the information provided in this table.

(b) These loans have extension options that have been exercised by the Company's joint ventures.

(c) This loan was extended for one year, with two additional six month options to May 1, 2011 at 7.45%.

(d) The Company's joint venture closed an $80 million refinancing at a fixed rate of 7.2% that matures on November 1, 2016.

(e) The Company has secured a commitment for an $80 million construction loan at LIBOR + 4.50% with an all-in interest rate floor of 6.00% (with rate reductions to LIBOR + 4.00% and an all-in rate floor of 5.50% upon stabilization). The loan will have a three year term with two one-year extension options. This transaction is expected to close in November 2009.

(f) The Company repaid the existing debt totaling $20.0 million on May 1, 2009. The Company closed an $85 million loan in August 2009 at LIBOR + 4.00% with a 5.50% all-in rate floor for three years with two one-year extension options.

(g) The Company's joint venture closed on a $150.0 million term loan at LIBOR + 4.00% (with a 2.00% LIBOR floor) to refinance Redmond Town Center—Retail, Cascade Mall and Kitsap Mall, and expects to repay the debt on Cascade Mall and Kitsap Mall with the proceeds from this facility in the first quarter of 2010. The facility matures on August 21, 2011 with a one-year extension option.

(h) The Company is negotiating an extension of this loan.

(i) The Company's joint venture exercised an option for an accordion funding from the existing mortgage in August 2009.

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
2010 SUMMARY OF FINANCING ACTIVITY (at Company's pro rata share)

Center/Entity (dollars in thousands)	Maturity Date	Total Debt Maturing in 2010 (Balance as of 9/30/09)	Less Debt with Extension Options	Net Debt Maturing in 2010	Estimated New Proceeds (a)	Estimated Net Proceeds Over Existing Loan Amount
2010 commitments:						
Cascade Mall (51%) (b)	07/01/10	$ 19,524		$ 19,524	$ 10,301	$ (9,223)
Kitsap Mall/Place (51%) (b)	06/01/10	28,459		28,459	28,459	—
Subtotal—committed:				47,983	38,760	(9,223)
2010 loans maturing:						
Boulevard Shops (50%)	12/17/10	10,700		10,700	10,000	(700)
Camelback Colonnade (75%)	10/09/10	31,125		31,125	37,500	6,375
Kierland Tower Lofts (15%)	11/18/10	1,355		1,355	—	(1,355)
Metrocenter Mall (15%)	02/09/10	20,040		20,040	6,000	(14,040)
Ridgmar (50%)	04/11/10	28,700		28,700	24,000	(4,700)
Santa Monica Place	11/01/10	76,974		76,974	175,000	98,026
Stonewood Mall (51%)	12/11/10	36,883		36,883	59,000	22,117
Vintage Faire Mall	09/01/10	62,480		62,480	143,000	80,520
Subtotal—remaining 2010 maturities				268,257	454,500	186,243
Expected fundings under committed development loans:						
Northgate Mall				—	35,000	35,000
2010 loans with extension options:						
Carmel Plaza (c)	05/01/10	25,443	25,443			
Desert Sky Mall (50%) (d)	03/04/10	25,750	25,750	—	—	—
Panorama Mall (d)	02/28/10	50,000	50,000	—	—	—
Promenade at Casa Grande (51.3%) (d)	08/16/10	44,426	44,426	—	—	—
Superstition Springs Center (33.3%) (d)	09/09/10	22,498	22,498	—	—	—
Total—Property Secured Loans		**$ 484,357**	**$ 168,117**	**$ 316,240**	**$ 528,260**	**$ 212,020**
Corporate unsecured debt maturing:						
Macerich Partnership—Line of Credit (e)	4/25/2011	1,095,000	1,095,000	—		

(a) Much of this information is estimated and may change from time to time. See the Company's Forward Looking Statements disclosure on page 1 for factors that may effect the information provided in this table.

(b) The Company's joint venture closed on a $150.0 million term loan at LIBOR + 4.00% (with a 2.00% LIBOR floor) to refinance Redmond Town Center—Retail, Cascade Mall and Kitsap Mall, and expects to repay the debt on Cascade Mall and Kitsap Mall with the proceeds from this facility in the first quarter of 2010. The facility matures on August 21, 2011 with a one-year extension option.

(c) This loan was extended for one year, with two additional six month options to May 1, 2011 at 7.45%.

(d) These loans have extension options that have not yet been exercised by the Company or the Company's joint ventures.

(e) The Company anticipates to exercise a one-year extension option on its revolving line of credit from April 25, 2010 to April 25, 2011; the outstanding balance was repaid to $710 million concurrent with the Company's October 2009 common stock offering.

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
Development Pipeline Forecast
as of September 30, 2009

Property	Project Type	Estimated Project Size (a)	Estimated Total Project Cost (a)	Ownership %	Estimated Pro rata Project Cost (a)	Estimated Completion Date (a)	Pro rata Spent to Date as of 9/30/09	Placed in Service 2008 Pro rata Cost	Estimated Year Placed in Service (a) 2009 Pro rata Cost	Estimated Year Placed in Service (a) 2010 Pro rata Cost
		Square Feet	(dollars in thousands)		(dollars in thousands)			(dollars in thousands)		
REDEVELOPMENT										
Scottsdale Fashion Square	Expansion—Barneys New York	170,000	$ 143,000	50%	$ 71,500	2009/2010	$ 60,125		$ 60,775	$ 10,725
The Oaks	Expansion and Nordstrom	97,288	235,000	100%	235,000	2008/2009	222,800	$ 170,000	65,000	
FlatIron Crossing	Redevelopment—Former Lord & Taylor	100,000	17,000	100%	17,000	2009/2010	12,900		14,000	3,000
Northgate Mall	New Retail Development	725,000	79,000	100%	79,000	2009/2010	56,000		50,000	29,000
Santa Monica Place	New Mall Development	550,000	265,000	100%	265,000	2010	139,350			265,000
Fiesta Mall	Anchor Replacement	110,000	50,000	100%	50,000	2009	42,000		50,000	
Lakewood Mall	Anchor Addition—Costco	160,000	27,000	51%	13,770	2009	13,770		13,770	
Los Cerritos	Anchor Expansion—Nordstrom	36,500	56,000	51%	28,560	2010	18,900			28,560
TOTAL		**1,948,788**	**$ 872,000**		**$ 759,830**		**$ 565,845**	**$ 170,000**	**$ 253,545**	**$ 336,285**
LESS COSTS INCURRED THROUGH 9/30/09								**$ 170,000**	**$ 231,595**	**$ 164,250**
NET COSTS REMAINING TO BE INCURRED								$ —	**$ 21,950**	**$ 172,035**

(a)—Much of this information is estimated and may change from time to time. See the Company's Forward Looking Statements disclosure on page 1 for factors that may effect the information provided in this table.

QuickLinks

Exhibit 99.2

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