



Supplemental Financial Information
For the three and nine months ended September 30, 2010

The Macerich Company
Supplemental Financial and Operating Information
Table of Contents

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

	Page No.
Corporate Overview	1-3
Overview	1
Capital information and market capitalization	2
Changes in total common and equivalent shares/units	3
Financial Data	4-5
Supplemental FFO information	4
Capital expenditures	5
Operational Data	6-9
Sales per square foot	6
Occupancy	7
Rent	8
Cost of occupancy	9
Balance Sheet Information	10-14
Consolidated Balance Sheets of the Company as of September 30, 2010 and December 31, 2009 (unaudited)	10
Debt summary	11
Outstanding debt by maturity date	12-14
Top Ten Tenants	15

This supplemental financial information should be read in connection with the Company's third quarter 2010 earnings announcement (included as Exhibit 99.1 of the Company's Current Report on 8-K, event date November 4, 2010) 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, 2010, the Operating Partnership owned or had an ownership interest in 71 regional malls and 14 community shopping centers aggregating approximately 73 million square feet of gross leasable area (“GLA”). These 85 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, 2009 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		
	9/30/2010	12/31/2009	12/31/2008
	dollars in thousands except per share data		
Closing common stock price per share	\$ 42.95	\$ 35.95	\$ 18.16
52 week high	\$ 47.19	\$ 38.22	\$ 76.50
52 week low	\$ 25.84	\$ 5.45	\$ 8.31
Shares outstanding at end of period			
Class A non-participating convertible preferred units	208,640	205,757	193,164
Common shares and partnership units	<u>142,021,850</u>	<u>108,658,421</u>	<u>88,529,334</u>
Total common and equivalent shares/units outstanding . . .	<u>142,230,490</u>	<u>108,864,178</u>	<u>88,722,498</u>
Portfolio capitalization data			
Total portfolio debt, including joint ventures at pro rata . .	\$ 5,902,823	\$ 6,563,706	\$ 7,926,241
Equity market capitalization	6,108,800	3,913,667	1,611,201
Total market capitalization	<u>\$ 12,011,623</u>	<u>\$ 10,477,373</u>	<u>\$ 9,537,442</u>
Floating rate debt as a percentage of total debt	17.2%	16.0%	21.9%

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Changes in Total Common and Equivalent Shares/Units

	<u>Partnership Units</u>	<u>Company Common Shares</u>	<u>Class A Non-Participating Convertible Preferred Units ("NPCPUs")</u>	<u>Total Common and Equivalent Shares/ Units</u>
Balance as of December 31, 2009	11,990,732	96,667,689	205,757	108,864,178
Conversion of partnership units to common shares . .	(31,878)	31,878	—	—
Conversion of partnership units to cash	(8,256)	—	—	(8,256)
Issuance of stock/partnership units from stock dividends, restricted stock issuance or other share- or unit-based plans	282,057	2,059,364	2,883	2,344,304
Balance as of March 31, 2010	12,232,655	98,758,931	208,640	111,200,226
Conversion of partnership units to common shares . .	(420,103)	423,551	—	3,448
Conversion of partnership units to cash	(560)	—	—	(560)
Common Stock Offering	—	31,000,000	—	31,000,000
Issuance of stock/partnership units from restricted stock issuance or other share- or unit-based plans . .	—	21,963	—	21,963
Balance as of June 30, 2010	11,811,992	130,204,445	208,640	142,225,077
Conversion of partnership units to common shares . .	(6,914)	6,914	—	—
Conversion of partnership units to cash	(1,000)	—	—	(1,000)
Issuance of stock/partnership units from restricted stock issuance or other share- or unit-based plans . .	—	6,413	—	6,413
Balance as of September 30, 2010	11,804,078	130,217,772	208,640	142,230,490

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Supplemental Funds from Operations (“FFO”) Information(a)

	As of September 30,			
	2010		2009	
Straight line rent receivable	\$72.2		\$65.7	
	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010		2009	
	dollars in millions			
Lease termination fees	\$ 3.5	\$11.1	\$ 6.6	\$14.3
Straight line rental income	\$ 3.5	\$ 3.5	\$ 5.4	\$ 7.2
Gain on sales of undepreciated assets	\$ 0.1	\$ 0.8	\$ 0.5	\$ 3.3
Amortization of acquired above- and below-market leases	\$ 2.5	\$ 3.2	\$ 8.3	\$10.4
Amortization of debt premiums/ (discounts)	\$(0.7)	\$ 0.1	\$(2.4)	\$ 0.8
Interest capitalized	\$ 6.6	\$ 6.7	\$24.4	\$19.3

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

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Capital Expenditures

	For the Nine Months Ended 9/30/10	Year Ended 12/31/2009	Year Ended 12/31/2008
dollars in millions			
Consolidated Centers(a)			
Acquisitions of property and equipment	\$ 11.2	\$ 11.0	\$ 87.5
Development, redevelopment and expansions of Centers	143.8	216.6	446.1
Renovations of Centers	15.6	9.6	8.5
Tenant allowances	16.1	10.8	14.7
Deferred leasing charges	20.5	20.0	22.3
Total	\$207.2	\$268.0	\$579.1
Unconsolidated Joint Venture Centers(a)			
Acquisitions of property and equipment	\$ 2.8	\$ 5.4	\$294.4
Development, redevelopment and expansions of Centers	24.1	57.0	60.8
Renovations of Centers	2.4	4.2	3.1
Tenant allowances	3.0	5.1	13.8
Deferred leasing charges	3.5	3.8	5.0
Total	\$ 35.8	\$ 75.5	\$377.1

(a) All joint venture amounts at pro rata.

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Sales Per Square Foot(a)

	<u>Consolidated Centers</u>	<u>Unconsolidated Joint Venture Centers</u>	<u>Total Centers</u>
09/30/2010	\$387	\$460	\$426
12/31/2009	\$368	\$440	\$407
12/31/2008	\$420	\$460	\$441

(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.

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Occupancy

<u>Period Ended</u>	<u>Consolidated Centers Regional Malls(a)</u>	<u>Unconsolidated Joint Venture Centers Regional Malls(a)</u>	<u>Total Regional Malls(a)</u>
09/30/2010	93.6%	92.5%	93.0%
12/31/2009	91.2%	91.3%	91.3%
12/31/2008	91.6%	92.8%	92.3%

<u>Period Ended</u>	<u>Consolidated Centers(b)</u>	<u>Unconsolidated Joint Venture Centers(b)</u>	<u>Total Centers(b)</u>
09/30/2010	93.2%	92.2%	92.6%
12/31/2009	90.7%	91.4%	91.1%
12/31/2008	91.3%	93.1%	92.3%

- (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 for the trailing twelve months ended(b)	Average Base Rent PSF on Leases Expiring(c)
Consolidated Centers			
09/30/2010	\$37.59	\$34.33	\$36.16
12/31/2009	\$37.77	\$38.15	\$34.10
12/31/2008	\$41.39	\$42.70	\$35.14
Unconsolidated Joint Venture Centers			
09/30/2010	\$46.02	\$45.81	\$38.19
12/31/2009	\$45.56	\$43.52	\$37.56
12/31/2008	\$42.14	\$49.74	\$37.61

- (a) The 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 Year 2008 because they were under development. Leases for The Market at Estrella Falls were excluded for Years 2008 and 2009 because the center was under development. Leases for Santa Monica Place were excluded for Years 2008 and 2009 and the nine months ended September 30, 2010 because the center was under redevelopment.
- (b) The average base rent per square foot on leases executed during the period represents the actual rent to be paid during the first twelve months for tenants 10,000 square feet and under. Leases executed for Promenade at Casa Grande, SanTan Village Power Center and SanTan Village Regional Center were excluded for Year 2008 because they were under development. Leases executed for The Market at Estrella Falls were excluded for Years 2008 and 2009 because the center was under development. Leases executed for Santa Monica Place were excluded for Years 2008 and 2009 and the nine months ended September 30, 2010 because the center was under redevelopment.
- (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 Year 2008 because they were under development. Leases for The Market at Estrella Falls were excluded for Years 2008 and 2009 because the center was under development. Leases for Santa Monica Place were excluded for Years 2008 and 2009 and the nine months ended September 30, 2010 because the center was under redevelopment.

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Cost of Occupancy

	For Years Ended December 31,	
	2009	2008
Consolidated Centers		
Minimum rents	9.1%	8.9%
Percentage rents	0.4%	0.4%
Expense recoveries(a)	4.7%	4.4%
Total	14.2%	13.7%
	For Years Ended December 31,	
	2009	2008
Unconsolidated Joint Venture Centers		
Minimum rents	9.4%	8.2%
Percentage rents	0.4%	0.4%
Expense recoveries(a)	4.3%	3.9%
Total	14.1%	12.5%

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

The Macerich Company
Supplemental Financial and Operating Information
Consolidated Balance Sheets (unaudited)
(Dollars in thousands, except share data)

	<u>September 30, 2010</u>	<u>December 31, 2009</u>
ASSETS:		
Property, net(a)	\$5,670,183	\$5,657,939
Cash and cash equivalents(b)	486,426	93,255
Restricted cash	80,102	41,619
Marketable securities	26,528	26,970
Tenant and other receivables, net	86,489	101,220
Deferred charges and other assets, net	322,162	276,922
Loans to unconsolidated joint ventures	6,972	2,316
Due from affiliates	4,674	6,034
Investments in unconsolidated joint ventures	1,015,986	1,046,196
Total assets	<u>\$7,699,522</u>	<u>\$7,252,471</u>
LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY:		
Mortgage notes payable:		
Related parties	\$ 303,752	\$ 196,827
Others	2,974,361	3,039,209
Total	3,278,113	3,236,036
Bank and other notes payable	630,135	1,295,598
Accounts payable and accrued expenses	72,475	70,275
Other accrued liabilities	260,009	266,197
Investments in unconsolidated joint ventures	65,830	67,052
Co-venture obligation	161,216	168,049
Preferred dividends payable	245	207
Total liabilities	<u>4,468,023</u>	<u>5,103,414</u>
Redeemable noncontrolling interests	11,366	20,591
Commitments and contingencies		
Equity:		
Stockholders' equity:		
Common stock, \$0.01 par value, 250,000,000 shares authorized, 130,217,772 and 96,667,689 shares issued and outstanding at September 30, 2010 and December 31, 2009, respectively	1,302	967
Additional paid-in capital	3,446,252	2,227,931
Accumulated deficit	(522,335)	(345,930)
Accumulated other comprehensive loss	(8,153)	(25,397)
Total stockholders' equity	2,917,066	1,857,571
Noncontrolling interests	303,067	270,895
Total equity	<u>3,220,133</u>	<u>2,128,466</u>
Total liabilities, redeemable noncontrolling interests and equity	<u>\$7,699,522</u>	<u>\$7,252,471</u>

- (a) Includes consolidated construction in process of \$308,297 at September 30, 2010 and \$583,334 at December 31, 2009. Does not include pro rata share of unconsolidated joint venture construction in process of \$37,191 at September 30, 2010 and \$63,856 at December 31, 2009.
- (b) Does not include pro rata share of unconsolidated joint venture cash of \$54,332 at September 30, 2010 or \$71,335 at December 31, 2009.

The Macerich Company
Supplemental Financial and Operating Information (unaudited)
Debt Summary (at Company's pro rata share)

	As of September 30, 2010		
	Fixed Rate	Floating Rate(a)	Total
	dollars in thousands		
Consolidated debt	\$2,961,528	\$ 723,497	\$3,685,025
Unconsolidated debt	1,924,172	293,626	2,217,798
Total debt	\$4,885,700	\$1,017,123	\$5,902,823
Weighted average interest rate	6.17%	3.57%	5.72%
Weighted average maturity (years)			3.04

(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, 2010

Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate(a)	Fixed	Floating	Total Debt Balance(a)
I. Consolidated Assets:					
Santa Monica Place(b)	10/01/10	7.79%	\$ 75,665	\$ —	\$ 75,665
Valley View Center(c)	01/01/11	5.81%	125,000	—	125,000
Victor Valley, Mall of(d)(e)	05/06/11	6.94%	100,000	—	100,000
Shoppingtown Mall	05/11/11	5.01%	40,111	—	40,111
Capitola Mall	05/15/11	7.13%	33,997	—	33,997
Westside Pavilion(d)(e)	06/05/11	8.08%	165,000	—	165,000
Freehold Raceway Mall(f)	07/07/11	4.68%	80,555	—	80,555
Pacific View	08/31/11	7.25%	78,190	—	78,190
Pacific View	08/31/11	7.00%	6,343	—	6,343
Rimrock Mall	10/01/11	7.57%	40,850	—	40,850
Prescott Gateway	12/01/11	5.86%	60,000	—	60,000
Hilton Village	02/01/12	5.27%	8,577	—	8,577
The Macerich Company—Convertible Senior Notes(g)	03/15/12	5.41%	604,323	—	604,323
Tucson La Encantada	06/01/12	5.84%	76,710	—	76,710
Chandler Fashion Center(f)	11/01/12	5.21%	48,311	—	48,311
Chandler Fashion Center(f)	11/01/12	6.00%	31,997	—	31,997
Towne Mall	11/01/12	4.99%	13,481	—	13,481
Deptford Mall	01/15/13	5.41%	172,500	—	172,500
Greeley—Defeasance	09/01/13	6.34%	25,812	—	25,812
Great Northern Mall	12/01/13	5.19%	38,276	—	38,276
Fiesta Mall	01/01/15	4.98%	84,000	—	84,000
South Plains Mall	04/11/15	6.52%	104,470	—	104,470
Vintage Faire Mall(d)	04/27/15	8.37%	135,000	—	135,000
Fresno Fashion Fair	08/01/15	6.76%	166,090	—	166,090
Flagstaff Mall	11/01/15	5.03%	37,000	—	37,000
South Towne Center	11/05/15	6.39%	88,015	—	88,015
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%	15,300	—	15,300
Danbury Fair Mall(h)	10/01/20	5.53%	220,000	—	220,000
Chesterfield Towne Center	01/01/24	9.07%	50,955	—	50,955
Total Fixed Rate Debt for Consolidated Assets		6.15%	<u>\$2,961,528</u>	<u>\$ —</u>	<u>\$2,961,528</u>
Promenade at Casa Grande(i)	11/30/10	5.05%	—	44,426	44,426
La Cumbre Plaza(e)	12/09/10	2.44%	—	27,998	27,998
Twenty Ninth Street(e)	03/25/11	5.45%	—	106,700	106,700
Westside Pavilion(e)	06/05/11	3.26%	—	10,000	10,000
SanTan Village Regional Center(e)(j)	06/13/11	2.97%	—	117,277	117,277
Oaks, The(e)	07/10/11	2.33%	—	165,000	165,000
Oaks, The(e)	07/10/11	2.83%	—	92,264	92,264
Paradise Valley Mall(e)	08/31/12	6.30%	—	85,000	85,000
Northgate Mall(e)	01/01/13	7.00%	—	34,832	34,832
Wilton Mall	08/01/13	1.26%	—	40,000	40,000
Total Floating Rate Debt for Consolidated Assets		3.77%	<u>\$ —</u>	<u>\$ 723,497</u>	<u>\$ 723,497</u>
Total Debt for Consolidated Assets		5.69%	<u>\$2,961,528</u>	<u>\$ 723,497</u>	<u>\$3,685,025</u>

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

As of September 30, 2010

Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate(a)	Fixed	Floating	Total Debt Balance(a)
II. Unconsolidated Assets (At Company's pro rata share):					
Stonewood Mall (51%)(k)	12/11/10	7.44%	\$ 36,337	\$ —	\$ 36,337
Inland Center (50%)	02/11/11	6.06%	23,811	—	23,811
Ridgmar (50%)(e)	04/11/11	7.74%	28,700	—	28,700
Arrowhead Towne Center (33.3%)	10/01/11	6.38%	24,953	—	24,953
SanTan Village Power Center (34.9%)	02/01/12	5.33%	15,705	—	15,705
NorthPark Center (50%)	05/10/12	5.97%	89,511	—	89,511
NorthPark Center (50%)	05/10/12	8.33%	40,035	—	40,035
NorthPark Land (50%)	05/10/12	8.33%	38,670	—	38,670
Kierland Greenway (24.5%)	01/01/13	6.02%	14,714	—	14,714
Kierland Main Street (24.5%)	01/02/13	4.99%	3,651	—	3,651
Queens Center (51%)	03/01/13	7.78%	64,865	—	64,865
Queens Center (51%)	03/01/13	7.00%	105,051	—	105,051
Scottsdale Fashion Square (50%)	07/08/13	5.66%	275,000	—	275,000
FlatIron Crossing (25%)	12/01/13	5.26%	44,423	—	44,423
Tysons Corner Center (50%)	02/17/14	4.78%	159,806	—	159,806
Redmond Office (51%)	05/15/14	7.52%	30,662	—	30,662
Biltmore Fashion Park (50%)	10/01/14	8.25%	29,806	—	29,806
Lakewood Mall (51%)	06/01/15	5.43%	127,500	—	127,500
Broadway Plaza (50%)	08/15/15	6.12%	73,056	—	73,056
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%	124,837	—	124,837
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%	57,633	—	57,633
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%	22,439	—	22,439
North Bridge, The Shops at (50%)	06/15/16	7.52%	101,308	—	101,308
West Acres (19%)	10/01/16	6.41%	12,341	—	12,341
Corte Madera, The Village at (50.1%)	11/01/16	7.27%	39,755	—	39,755
Wilshire Building (30%)	01/01/33	6.35%	1,778	—	1,778
Total Fixed Rate Debt for Unconsolidated Assets		6.20%	\$1,924,172	\$ —	\$1,924,172
Camelback Colonnade (75%)(l)	10/09/10	1.17%	—	31,125	31,125
Kierland Tower Lofts (15%)	11/18/10	3.38%	—	354	354
Boulevard Shops (50%)	12/17/10	1.20%	—	10,700	10,700
Chandler Village Center (50%)	01/15/11	1.44%	—	8,643	8,643
Desert Sky Mall (50%)	03/04/11	1.36%	—	25,750	25,750
Market at Estrella Falls (39.8%)(e)	06/01/11	2.41%	—	13,504	13,504
Los Cerritos Center (51%)	07/01/11	1.13%	—	102,000	102,000
Pacific Premier Retail Trust (51%)(m)	08/21/11	8.11%	—	79,050	79,050
Superstition Springs Center (33.3%)	09/09/11	0.66%	—	22,500	22,500
Total Floating Rate Debt for Unconsolidated Assets		3.07%	\$ —	\$ 293,626	\$ 293,626
Total Debt for Unconsolidated Assets		5.78%	\$1,924,172	\$ 293,626	\$2,217,798
Total Debt		5.72%	\$4,885,700	\$1,017,123	\$5,902,823
Percentage to Total			82.77%	17.23%	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) On October 1, 2010, the Company paid off the entire loan with cash on hand.
- (c) Effective July 15, 2010, a court-appointed receiver was given full control of this property.
- (d) This debt has an interest rate swap agreement which effectively fixed the interest rate until April 25, 2011 or maturity.
- (e) This loan includes extension options beyond the stated maturity date.

- (f) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 50.1%.*
- (g) *These convertible senior notes were issued on March 16, 2007 in an aggregate amount of \$950.0 million. The above table includes the unamortized discount of \$15.3 million and the annual interest rate represents the effective interest rate, including the discount.*
- (h) *On September 10, 2010, the Company closed on a \$220.0 million loan to refinance the property. The new loan bears interest at a fixed rate of 5.50% and matures on October 1, 2020. The loan provides for additional future fundings totaling \$30.0 million, upon satisfaction of certain conditions.*
- (i) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 51.3%.*
- (j) *This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 84.9%.*
- (k) *On November 2, 2010, the Company's joint venture closed on a \$58.1 million loan (at the Company's pro rata share) to refinance the property. The new loan bears interest at a fixed rate of 4.60% and matures on November 1, 2017.*
- (l) *On October 12, 2010, the Company's joint venture closed on a \$35.25 million loan (at the Company's pro rata share) to refinance the property. The new loan bears interest at a fixed rate of 4.56% and matures on October 12, 2015.*
- (m) *On November 3, 2010, the Company's joint venture repaid \$20.4 million of this loan to reduce the balance to \$58.65 million. (both amounts at the Company's pro rata share). The loan was concurrently modified to reduce the rate from 7.0% (including a 2.0% LIBOR floor) to LIBOR plus 3.50%, eliminating the LIBOR floor, and to extend the term to November 3, 2012, with one additional one-year extension option to November 3, 2013.*

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
Top Ten Tenants

The following tenants (including their subsidiaries) represent the 10 largest rent payers in the Company's portfolio (including joint ventures) based upon rents in place as of December 31, 2009.

Tenant	Primary DBA's	Number of Locations in the Portfolio	% of Total Rents(1)
Gap Inc.	Gap, Banana Republic, Old Navy	94	2.5%
Limited Brands, Inc.	Victoria Secret, Bath and Body	144	2.4%
Forever 21, Inc.	Forever 21, XXI Forever	48	1.9%
Foot Locker, Inc.	Footlocker, Champs Sports, Lady Footlocker	143	1.7%
Abercrombie and Fitch Co.	Abercrombie & Fitch, Abercrombie, Hollister	81	1.6%
AT&T Mobility LLC(2)	AT&T Wireless, Cingular Wireless	29	1.3%
Luxottica Group	Lenscrafters, Sunglass Hut	156	1.3%
American Eagle Outfitters, Inc.	American Eagle Outfitters	66	1.3%
Macy's, Inc.	Macy's, Bloomingdale's	65	1.0%
Signet Group PLC	Kay Jewelers, Weisfield Jewelers	76	1.0%

(1) Total rents include minimum rents and percentage rents.

(2) Includes AT&T Mobility office headquarters located at Redmond Town Center.