

IN THE NEWS



Macerich Adds New Industrious Location to Market-Dominant Broadway Plaza in Northern California

MACERICH | Karen Maurer April 30, 2019

SANTA MONICA, Calif./PRNewswire/ — Macerich (NYSE: MAC), one of the nation’s leading owners, operators and developers of major retail properties in top markets, today announced a second location as part of its national relationship with premium flexible workspace provider Industrious. The new Industrious will open at Macerich’s high-performing Broadway Plaza in Walnut Creek, CA.

This follows the first-in-the-portfolio opening of Industrious at Scottsdale Fashion Square in January 2019, which far exceeded expectations, reaching near complete occupancy in less than 10 weeks. More locations in Macerich’s national partnership with Industrious are expected to be announced this spring/summer.

Industrious is a leader in the burgeoning coworking industry thanks to its thoughtfully designed spaces and hospitality-driven services and amenities. With over 65 locations across 40 U.S. cities, the company offers flexible workspaces for companies of all sizes and stages ranging from solopreneurs to Fortune 500 brands, with members including Lyft, Hyatt, Pandora, Pinterest, Pfizer, Airbus and more.

“Macerich is leading the way when it comes to adding exciting, traffic-driving new uses to our A-level retail properties across the country,” said Tom O’Hern, Chief Executive Officer, Macerich. “At Scottsdale Fashion Square, Industrious brings all-day energy to a beautifully reimaged former Barneys space, right next to a brand new, flagship Apple store. We anticipate the same kind of complementary impact when Industrious opens at our market-dominant Broadway Plaza property, which ranks among the highest-performing retail properties in the country.”

Industrious is slated to open at Broadway Plaza in Q4 2019, in 36,000 square feet of the newly redeveloped specialty retail core of the property, on the second level above lululemon and other top brands.

“Industrious is hyper-focused on providing members with an amazing workplace experience; being in Broadway Plaza allows us to deliver on that and more,” said Jamie Hodari, CEO and co-founder of Industrious. “Macerich’s shared commitment to quality and high-end experiences makes them a great partner for Industrious; we’re so proud of how well Fashion Square is performing and look forward to serving more consumers across Macerich properties.”

Broadway Plaza is a unique outdoor retail setting in the center of affluent, downtown Walnut Creek, CA. Now more than 900,000 square feet after an extensive redevelopment and expansion completed in 2016, the LEED® Gold-certified Broadway Plaza features dozens of top specialty stores including Apple, Athleta, Crate&Barrel, Eileen Fisher, Madewell, Nespresso, Sephora and more, plus high-performing Nordstrom, Neiman Marcus and Macy's department stores, and a roster of sought-after experiences – from SoulCycle and Tesla to True Food Kitchen.

About Industrious

Industrious is the largest premium flexible workspace provider in the U.S. with over 65 locations across 40 U.S. cities. Its Workplace Experience platform, which pairs thoughtfully-designed spaces with hospitality-driven services and amenities, has reshaped the concept of coworking into a scalable solution for companies of all sizes and stages. Since its founding in 2013, Industrious has helped thousands of companies scale their businesses while maintaining the highest NPS scores in the industry. For more information, visit www.industriousoffice.com.

About Macerich

Macerich, an S&P 500 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.

Macerich currently owns 51 million square feet of real estate consisting primarily of interests in 47 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence on the West Coast and in Arizona, Chicago and the Metro New York to Washington, D.C. corridor.

A recognized leader in sustainability, Macerich has earned Nareit's prestigious "Leader in the Light" award every year from 2014-2018. For the fourth straight year in 2018 Macerich achieved the #1 GRESB ranking in the North American Retail Sector, among many other environmental accomplishments. Additional information about Macerich can be obtained from the Company's website at www.macerich.com