



Janet Hayes
President of The Williams-Sonoma Brand

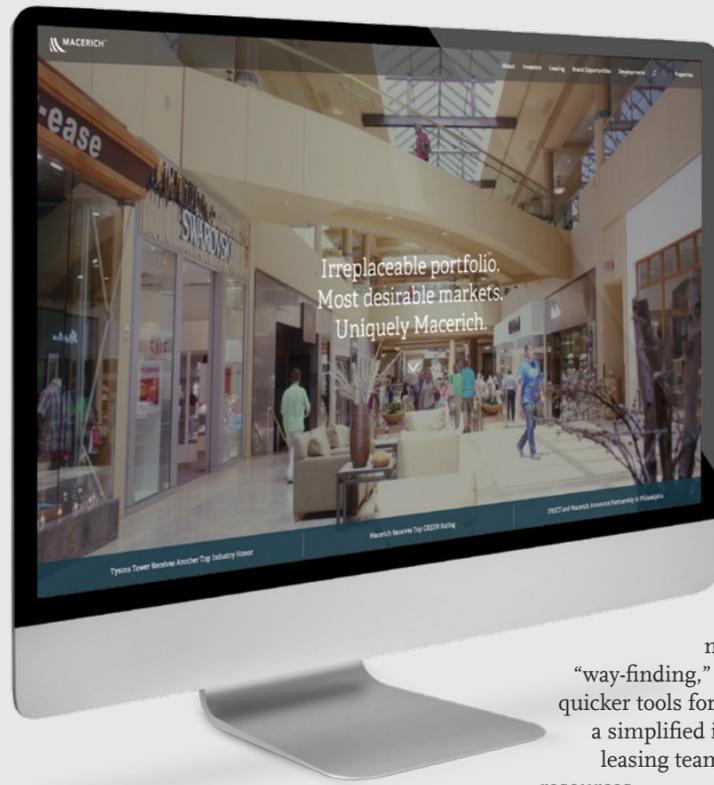
Volume 50 | No. 2 | Third Quarter 2015

MACERICH® HAPPENINGS

INSIDE: Get to Know Janet Hayes and What's New at Williams-Sonoma, Meet Jamie Bourbeau, SVP, Macerich's Outlet Division, and Go Inside the New Macerich.com.



Introducing the New Macerich.com



The new Macerich.com site has a fresh new look, but the real differences are the intuitive navigation, clearer “way-finding,” and, importantly, quicker tools for retailers, including a simplified interface with our leasing team and property resources.

Redevelopment is part of Macerich’s DNA – even when it comes to the Macerich corporate website.

This fall, a complete re-do of this key Macerich asset – our online real estate – is now ready to use.

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“In creating the all-new Macerich.com, we made the needs of retailers, real estate brokers and brand partners a top priority,” said Ken Volk, Senior Vice President, Chief Marketing Officer, Business Development and Marketing, Macerich. “We worked to match the site’s navigation and capabilities with what our partners told us they wanted in an online resource. Now, it’s easy to find the mall information and metrics that matter most for leasing and marketing decisions.”

In addition to quick, complete resources for retailer marketing and brand opportunities across Macerich’s portfolio of trophy properties, the new site also offers streamlined investor information and an interactive timeline that tells the Macerich story. We invite you to visit www.Macerich.com to explore the new site.

Beyond the Storefront: Breakthrough Mall Activations Capture Attention, Drive Sales

Toast, the Instagram IT girl – who happens to be a rescue spaniel – created a welcome traffic “jam” at Sacramento’s Arden Fair this summer with her smashing appearance to help launch the new fall line for M.A.C Cosmetics.

This social media-savvy event connected with the right demographic: More than 1,500 M.A.C shoppers booked appointments, and walk-ups helped bring the total number of demos to 2,800. The

M.A.C store certainly had reason to wag its tail with sales that were up considerably over last year.

This is just one example of the kind of high-impact events and on-mall activations retailers and brands are creating with Macerich at the company’s market-dominant trophy properties to reach beyond their storefronts and engage shoppers. Retail brands from M.A.C to Microsoft are making the most of mall common areas to connect with ready-to-shop consumers.

“It’s all about influencing shoppers at the time of purchase, getting them to experience your products while they are

at the mall and giving them more reasons to go to your store,” said Doug Kimmel, Managing Partner, Ion Marketing, a national marketing company that is sold on the power of mall common areas at top properties.

Last year Ion worked with several Macerich malls to create 10X10 popups with brand ambassadors, who offered Hugo Boss and Lacoste fragrance samples, plus purchase incentives, to shoppers in the common area.

When Microsoft was ready to introduce its new Windows 10 platform this past July, it headed for the common areas at three,

Celebrating the Completion of New Urban Hub at Tysons Corner



Macerich lit up the skies over Northern Virginia this summer with fireworks to celebrate the completion of its breakthrough, mixed-use expansion at Tysons Corner Center – one the country’s highest-performing major malls.

The trailblazing densification project includes the multi-award-winning, 22-story Tysons Tower office building, VITA luxury residential tower and 300-room Hyatt Regency Hotel. Linking all the elements together is the Plaza, a 1.5-acre elevated green space that also links to a dedicated stop on the new Metro Silver Line, which creates easy access to the entire property from across the Washington, D.C. region.

high-performing Macerich properties where Microsoft has successful stores – The Shops at North Bridge, Scottsdale Fashion Square and Tysons Corner Center – to magnify the brand’s impact with mall shoppers.

“Thinking outside the box – literally – has tremendous benefits for our retail and brand partners,” said David Madrid, AVP, Business Development, Macerich. “Whether it’s Nintendo staging pre-holiday gaming activations in common areas to spur gift-giving purchases, or Cox

Thousands filled the Plaza on a perfect summer evening to enjoy the fireworks and an exclusive concert headlined by chart-topping singer/songwriter Gavin DeGraw.

“This was an exceptional moment as we celebrated the completion of our ambitious and highly successful mixed-use urban expansion – already one of the most lauded projects of its kind,” said Ed Coppola, President, Macerich. “By building premier office, residential and hotel elements around a top-performing super-regional mall, not only have we significantly enhanced the value of our unique and irreplaceable property, but we also have

Communications showcasing high-speed Internet, home and security products in high-traffic food courts, retailers and brands are increasingly taking their messages and experiences out into our common areas with great success.”

Among the most active brands leveraging Macerich’s uncommonly productive common areas to reach more shoppers are Verizon, L.L. Bean, Pandora, Disney Store, Microsoft, Uniqlo and Coach.

created a new set of upscale, on-site customers for the mall’s retail partners.”

Today the Plaza also features a special commemorative plaque for Mike Burns, former executive director/CEO of the Alaska Permanent Fund Corporation, a longtime partner for Macerich at Tysons Corner Center, who passed away shortly after the project’s completion.

“Mike’s impact on Tysons Corner will not be forgotten,” said Coppola. “He was a terrific partner and a visionary leader of an extraordinary organization.”

To learn more about the exciting opportunities at Macerich’s market-leading properties, visit the new Macerich.com and explore Retailer Marketing and Brand Opportunities. There’s a whole world of possibilities waiting just outside the store.

Pipeline Update

Macerich's Jamie Bourbeau: An Outlets Insider



Jamie Bourbeau is a definitive outlets insider. Currently SVP of Macerich's Outlets Division, Bourbeau has a couture outlets pedigree shaped by her work for Polo Ralph Lauren, AWE Talisman and now Macerich. "Now is a great time to be part of the outlet world because so many retailers are embracing the outlet strategy, even ones not opening full-price stores."

Despite the clear growth in this exciting sphere, for Bourbeau, a key part of the appeal is the still-small scale of this part of the retail sector. "I love that this is a very particular niche within the larger industry. We are a tight-knit group, and when I pick up the phone or see people at trade shows, I know I am speaking with friends."

Bourbeau helped build the impressive brand roster of luxury names at the breakthrough Fashion Outlets of Chicago, Macerich's much-admired outlet center that changed the game for new outlet properties. "Saks was the first anchor to commit and this was a huge win," said Bourbeau. "Nike was also early to commit and then with each new brand signed, we were able to build momentum. Quite frankly, we heard a lot of 'no' before we ever heard 'yes.' People hesitated because what we were creating at Fashion Outlets of Chicago was so very different and certainly a new outlet model."

According to Bourbeau – who became grounded in the luxury outlet mindset when she headed up real estate for the outlet division of Polo Ralph Lauren – the major turning point for luxury at Fashion Outlets of Chicago was Prada. "Once Prada bought into the vision, Gucci came on board, then Giorgio Armani and then others." The result is a captivating roster of designer brands in an upscale, art-filled environment, close to the city and close to O'Hare, thoroughly resetting expectations in the category.

Per Bourbeau, a sure believer is the Tory Burch brand, consistently one of the

property's highest performing stores, and one of only about a dozen outlet locations for this appealing luxury brand. This focus on quality over quantity to optimize performance is a strategy Macerich understands very well.

"Macerich has a great reputation in the outlets sector. Retailers see the value in our singular strategy of only choosing a handful of top cities for our outlet properties. We're locating closer to the density, closer to international airports and we're making sure the shopper experience is a match for these world-class brands," said Bourbeau.

This is certainly the case for the two new outlet projects Macerich is currently developing – Fashion Outlets of San Francisco @ Candlestick and Fashion Outlets of Philadelphia @ Market East. "In San Francisco, we're located 15 minutes outside of downtown, just five minutes from the airport and Candlestick is one of the most iconic locations in the country," said Bourbeau. "When the old stadium came down, we secured some stadium seating, lights and other memorabilia, and we are incorporating these authentic elements into the exceptional design of the project. This demonstrates the kind of

focus and attention to detail that will make our San Francisco outlet property as one-of-a-kind as this amazing city."

For the new outlet property Macerich is developing in downtown Philadelphia, the setting is equally inspiring. "More than 22 million commuters annually are being delivered right into the heart of the project, which you could almost say is anchored by the Liberty Bell, the Convention Center and Reading Terminal Market – the #1 tourist attraction in all of Philadelphia," said Bourbeau. "Top locations, great design and all the right amenities are what shoppers – and retailers – can continue to count on with Macerich."



Rendering of Los Cerritos Center



Rendering of Green Acres Commons

Three Major Projects Expand Powerful Macerich Properties

Macerich is bringing fresh, expanded retail experiences to top properties that dominate three great markets. Projects are underway at the well-positioned Green Acres Mall, where Queens' dynamism meets Long Island's upscale Five Towns. At Los Cerritos Center, where sophisticated suburban residents between L.A. and Orange County prefer to shop. And at Macerich's high-performing Broadway Plaza in Northern California, where affluent East Bay communities head for top-tier brands.

Green Acres is the place

Manhattan's destination Century 21 Department Store brings its sought-after designer concept to Green Acres this fall, just as construction kicks off on an energy-filled retail center next door, called Green Acres Commons. This new outdoor shopping venue already is attracting favorite brands in demand across an attractive trade area that reaches from city neighborhoods to suburban idylls, in one of the most densely populated parts of the country.

Just announced for the new Green Acres Commons are Ashley Furniture HomeStore, BJ's Restaurant & Brewhouse, Burlington, DICK'S Sporting Goods, and Five Below, along with Buffalo Wild Wings.

"The combination of hard-to-find big box brands at Green Acres Commons and an elevated store roster and experience at Green Acres Mall will expand this property's impact with attractive suburban

shoppers," said Eric Bunyan, AVP, Leasing, Macerich. "Few retail properties are positioned as optimally as Green Acres in what is a one-of-a-kind market. Our mission is to add to its appeal and performance."

State-of-the-art shopping at Los Cerritos Center

A shopping magnet for brand-seeking Southern Californians, Los Cerritos Center this fall is set to show off its own brand-new look – from all new flooring, lighting, restrooms, mall entrances and more on the inside to new drought-ready landscaping, fresh wayfinding and monument signs, and even a sculpture commissioned especially for the mall on the outside.

Major new retail is part of the new look, too. In fact, the 1.2 million square-foot property will introduce a new DICK'S Sporting Goods, a 16-screen, up-to-the-moment Harkins Theatres and another irresistible draw, The Cheesecake Factory. "In this growing market, Los Cerritos Center continues to attract key brands – from ZARA to a brand-new UNIQLO to Michael Kors and others – which makes it a more and more powerful platform for retailers," said Melissa Freas, AVP, Leasing, Macerich.

Los Cerritos Center added a new Nordstrom – replacing a smaller iteration of the department store – in 2010, setting the stage for this year's top-to-bottom update. The mall's dominance in a densely populated set of successful suburbs

continues to grow, where the ease and convenience of this unique property matter nearly as much as the center's stand-out brands.

"We're creating a clean, sophisticated shopping environment we think will appeal to the knowledgeable shoppers in this region, and keep Los Cerritos Center at the top of its game for years to come," said Freas.

Almost 'curtain up' at Broadway Plaza

With opening day for the first phase of retail openings almost in sight – slated for just ahead of this year's holiday season – construction at Broadway Plaza is moving strongly toward key goals. The incomparable all-outdoor shopping center is adding 235,000 square feet of net new shop space in a major renovation that also is bringing new parking, new finishes and refreshed outdoor features to this unique, market-dominant property in Walnut Creek, CA.

"Extraordinary, consistent retail demand to be part of our premier property in the affluent East Bay is the key reason we are investing in Broadway Plaza, which offers a hard-to-match mix of location, atmosphere and top retail attractions," said Erin Byrne, AVP, Leasing, Macerich. "The transformation at Broadway Plaza will deliver 'more' Broadway Plaza in a way that deepens its unique appeal for retailers and shoppers."

More Experience on the Menu at Williams-Sonoma

Q&A with President Janet Hayes

Talk about a touchstone: Shoppers now can journey to Sonoma, CA, to stir up connections with the first-ever Williams-Sonoma, thanks to an intriguing new store that is a homage to the 1956-era original. But although rooted in its history, Williams-Sonoma is as much about today as tonight's plans for dinner. Today's cook, and today's cooking experiences, are front and center for this upscale brand.

Williams-Sonoma's President Janet Hayes – who has been with Williams-Sonoma, Inc. for close to eight years – shares with *Happenings* the ways this leading retailer is deepening its connections with customers.

Q: What are some of the key initiatives at Williams-Sonoma right now?

A: It's an exciting time for the Williams-Sonoma brand. We are very proud of our recent initiatives that span new product lines, innovative retail experiences and compelling customer events.

For example, our new Williams-Sonoma Open Kitchen line is inspired by the way people are cooking and gathering around food today. The collection includes affordable, beautiful everyday cookware essentials and tableware that's perfect for serving a crowd. Open Kitchen tools and dinnerware start at just \$5, so customers can stock their kitchen at a great value.

We recently celebrated Williams-Sonoma's return to Sonoma, where we opened Chuck Williams' original store – now joined with Chuck's former residence. It features the historic look and feel of our first store, plus a curated collection of original items. This special store also includes a cooking school that allows for hands-on instruction for

up to 12 students, as well as an herb garden that features our Agrarian line for use by the onsite culinary team. We're also excited about our long-term initiatives with Williams-Sonoma Home. The residence is appointed with the brand's furnishings and presents a full lifestyle experience. Our goal is to inspire customers on a whole new level when shopping at our stores.

Finally, Williams-Sonoma is continuing to engage the whole family in new and exciting ways. This fall, we'll be introducing a Junior Chef product line – high-quality cutlery and cookware made specifically for smaller hands. Our successful Junior Chef class, which is free and held at all of our stores every weekend, encourages kids and parents to see how fun and easy cooking can be.

Q: How are you evolving the in-store experience?

A: We are always looking to evolve our in-store experience in addition to focusing on product exclusivity and our commitment to new products. A good example of this is WS Express, which we are thrilled to be offering at all Williams-Sonoma stores. WS Express allows customers to call ahead to a store and we will *ring it, wrap it and have it ready for the customer to pick up* at their convenience. This service enables us to remain competitive and drive customer loyalty by respecting our customers' time and anticipating their needs.

We continue to differentiate ourselves by creating experiences in our stores. We encourage our customers to make an espresso at the coffee bar, test our electric tools, try a piece of cutlery on the butcher block and taste a sample as they browse through a fully stocked pantry with an array of artisan-crafted and Williams-Sonoma-branded food products.

In every corner of our store there is something happening that's interactive; from picking out a pot in our cookware department to watching a demo at the cooktop to testing a sofa in Home. We also offer free in-home consulting services that can range from decorating your entire house to having a private cooking lesson in your home. This allows the Williams-Sonoma experience to go beyond the kitchen and beyond the four walls of our store.

Q: Please describe what you see as your competitive advantage.

A: At Williams-Sonoma Inc., our associates always put the customers first. Our in-store experiences continue to be the number one platform for us to connect to our customers and personalize each experience. But our competitive advantage is our expertise as a multichannel retailer – our catalog, our stores, our website and social channels all have a consistent customer message. Our goal is to exceed customer expectations across all our channels.

Q: We read about (and wish we had attended!) the BottleRock Napa event featuring the Williams-Sonoma Culinary Stage. Please talk about how this type of event works for your brand to build connections with shoppers, and what other events you have planned.

A: BottleRock Napa was an incredible event. It was so well organized and such new territory for us. We saw the BottleRock event as a great way to connect to a new,

broader group of potential customers. We were thrilled to have the opportunity to host performances with music and culinary icons that our customers admire and create an unforgettable experience. This sponsorship resulted in more than 200 million impressions including key placements in new media outlets for the Williams-Sonoma Brand. We're participating in food festivals across the country – in Austin, Charleston – and we were just at La Cocina's Street Food Festival in San Francisco in August and we're at FEAST in Portland again this year in September.

Additionally, we're excited about what's coming in the pipeline. This October we are honored to be celebrating our founder Chuck Williams' 100th birthday – we will be hosting a pancake breakfast for the town of Sonoma – and next year marks Williams-Sonoma 60th anniversary. These events are milestones for our team and our customers, and keep us rooted in our history, while allowing us to reflect on how we have evolved.

Q: Please talk more about your own background. Your CV includes some of the best known retail brands – from Nike and Gap to Macy's and American Eagle and of course all the Pottery Barn brands before Williams-Sonoma. What do you like best about working in retail?

A: Over the course of my career in retail, I've been fortunate to learn from a dynamic and diverse range of brands and great leaders. When launching Gap Body, Mickey

Drexler encouraged our team to think big instead of playing it safe. Laura Alber, the CEO of Williams-Sonoma Inc., is a true entrepreneur who empowers her people to achieve their best results.

What I've learned in retail is that every day you have to put your best forward. The customer gets to vote if that is good enough. I love the immediate feedback and the immediate results. The idea of dreaming up experiences that will help or surprise our customers in some way is an incredible privilege that I take seriously. Customer experience is what I live for, so being at Williams-Sonoma lets me push myself everyday to innovate and lead.

Q: We have to ask, what Williams-Sonoma item have you purchased recently that you just can't live without?

A: It's hard to name just one thing, but here are my three favorites: the Williams-Sonoma Essential Fry Pan – it's my go-to at home. I admit I have the Williams-Sonoma Home cashmere throw in multiple colors because it's a little bit of luxury that makes me so happy. And every holiday season, just like thousands of customers, I can't wait for the day that our incredible Peppermint Bark shows up! I love it!



Macerich Supports Special Olympics World Games 2015

Everyone won big at the Special Olympics World Summer Games 2015, which took place in Macerich's corporate hometown market of Los Angeles.

Macerich and its one-of-a-kind properties hosted international teams taking part in this flagship event which promotes equality, acceptance and inclusion for people with intellectual disabilities around the world.

Global goodwill was evident as Lakewood Center, Los Cerritos Center, Santa Monica Place and The Oaks welcomed athletes, coaches and fans from 11 nations — Brazil, Guyana, Mongolia, Romania, St. Vincent and the Grenadines, San Marino, Slovenia, Tajikistan, Turkey and Uruguay — for shopping, entertainment and hospitality in advance of Opening Ceremonies in late July.

Macerich also provided full delegation support to the athletes and team members from the stunning island beaches of Seychelles, the 115-island archipelago nation in the Indian Ocean off the coast of Africa.

"Our company was proud to partner with the Special Olympics, an organization that represents courage, teamwork and

tremendous spirit," said Nicole Flynn, Regional AVP of Marketing, Macerich. "Welcoming shoppers from all over the world to our iconic destination properties in Southern California is something we do every day, but having the opportunity to host this group of big-hearted athletes and coaches from across the globe and escort them into the opening ceremony was a once-in-a-lifetime experience."



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