



Macerich Completes \$710 Million Refinancing of Tysons Corner Center

December 5, 2023

SANTA MONICA, Calif., Dec. 05, 2023 (GLOBE NEWSWIRE) -- Macerich (NYSE: [MAC](#)), one of the nation's leading owners, operators and developers of major retail and mixed-use properties in top markets, today announced that Macerich's joint venture that owns Tysons Corner Center has just closed a \$710 million refinance on this high-quality property in Northern Virginia.

The new CMBS loan, which closed on Monday, Dec. 4, bears a fixed interest rate of 6.60% with interest-only payments throughout the loan term, matures on Dec. 6, 2028, and replaces an existing \$666 million loan that was scheduled to mature on Jan. 1, 2024.

Tysons Corner Center is a 1.8 million square foot, super-regional retail powerhouse anchored by Nordstrom, Bloomingdale's and Macy's that attracts 16 million annual visits. While not serving as collateral for this new loan, the property is also home to numerous mixed uses, including office, residential and hospitality. Consistently among Macerich's Top 10 Regional Town Centers, Tysons Corner Center generates \$1,200 sales per square foot and had leased occupancy of 96% as of Q3 2023.

"We are very pleased to complete this large refinancing, which had a very efficient execution," said Scott Kingsmore, Macerich's Senior Executive Vice President and Chief Financial Officer. "Collectively, along with numerous other deals, we have completed \$2.7 billion (\$1.9 billion at Macerich's share) of loan transactions in 2023, including the recent renewal of our corporate credit facility, which was closed in September."

About Macerich

Macerich is a fully integrated, self-managed and self-administered real estate investment trust (REIT). As a leading owner, operator and developer of high-quality retail real estate in densely populated and attractive U.S. markets, Macerich's portfolio is concentrated in California, the Pacific Northwest, Phoenix/Scottsdale, and the Metro New York to Washington, D.C. corridor. Developing and managing properties that serve as community cornerstones, Macerich currently owns 47 million square feet of real estate consisting primarily of interests in 44 regional town centers. Macerich is firmly dedicated to advancing environmental goals, social good and sound corporate governance. A recognized leader in sustainability, Macerich has achieved a #1 Global Real Estate Sustainability Benchmark (GRESB) ranking for the North American retail sector for nine consecutive years (2015-2023). For more information, please visit www.Macerich.com.

Macerich uses, and intends to continue to use, its Investor Relations website, which can be found at investing.macerich.com, as a means of disclosing material nonpublic information and for complying with its disclosure obligations under Regulation FD. Additional information about Macerich can be found through social media platforms such as LinkedIn. Reconciliations of non-GAAP financial measures, including NOI and FFO, to the most directly comparable GAAP measures are included in the earnings release and supplemental filed on Form 8-K with the SEC, which are posted on the Investor Relations website at investing.macerich.com.

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SOURCE: Macerich

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Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2f098380-9d7d-4e02-a426-1d282360faa5>

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Tysons Corner Center Exterior



Tysons Corner Center in Virginia

Tysons Corner Center, A Macerich Property



Tysons Corner Center, A Macerich Property