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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) **July 28, 2011**

THE MACERICH COMPANY

(Exact Name of Registrant as Specified in Charter)

MARYLAND (State or Other Jurisdiction of Incorporation)	**1-12504** (Commission File Number)	**95-4448705** (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 July 28, 2011 announcing results of operations for the Company for the quarter ended June 30, 2011 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 July 28, 2011, the Company made available on its website a financial supplement containing financial and operating information of the Company ("Supplemental Financial Information") for the three and six months ended June 30, 2011 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 on its behalf by the undersigned hereunto duly authorized.

THE MACERICH COMPANY

By: THOMAS E. O'HERN

July 28, 2011	/s/ THOMAS E. O'HERN
Date	Senior Executive Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

EXHIBIT NUMBER	NAME
99.1	Press Release dated July 28, 2011
99.2	Supplemental Financial Information for the three and six months ended June 30, 2011

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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

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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,
Chief Financial Officer and Treasurer

(310) 394-6000

MACERICH ANNOUNCES QUARTERLY RESULTS

Santa Monica, CA (7/28/11)—The Macerich Company (NYSE Symbol: MAC) today announced results of operations for the quarter ended June 30, 2011 which included total funds from operations ("FFO") diluted of $66.7 million or $.47 per share-diluted, compared to $.57 per share-diluted for the quarter ended June 30, 2010. For the quarter ended June 30, 2011, adjusted FFO ("AFFO") per share-diluted was $.72 and excludes the impact of a $35.7 million or $.25 per share impairment charge. Net loss available to common stockholders was $19.2 million or $.15 per share-diluted, compared to a net loss available to common stockholders for the quarter ended June 30, 2010 of $.4 million or $.01 per share-diluted. A description and reconciliation of FFO per share diluted and AFFO per share-diluted to EPS is included in the financial tables accompanying this press release.

Recent Highlights:

- Occupancy increased to 92.3% at June 30, 2011, up from 91.8% at June 30, 2010.
- Mall tenant annual sales per square foot increased 9.1% to $458 for the year ended June 30, 2011 compared to $420 for the year ended June 30, 2010.
- The releasing spreads for the year ended June 30, 2011 were up 11.6%.
- On July 22, 2011, the Company closed on the acquisition of the Fashion Outlets of Niagara Falls, a 526,000 square foot center that is 96% occupied, with shop tenant annual sales of approximately $650 per square foot.

Commenting on the quarter and recent events, Arthur Coppola chairman and chief executive officer of Macerich stated, "it was a very active quarter for us, increasing our ownership interest in two Phoenix malls, entering the fashion outlet sector with the acquisition of Fashion Outlets of Niagara Falls and our announced plans to develop a fashion outlet center in the Phoenix/Scottsdale market. In addition, we continue to see strong fundamentals in our portfolio with occupancy gains, solid tenant sales growth and good releasing spreads."

Acquisition Activity:

On July 22, 2011, the Company closed the acquisition of the 526,000 square foot Fashion Outlets of Niagara Falls, USA. The center is anchored by Saks Off 5th, Nike, Coach Women's and Men's stores, Old Navy, Gap and Polo Ralph Lauren and includes many other prominent tenants including Michael Kors, Barneys of NY outlet, J. Crew, Cole Haan, Burberry, Tommy Hilfiger, Brooks Brothers, Calvin Klein, Hugo Boss, Banana Republic and 120 others. The enclosed center's shop tenant sales per square foot are approximately $650. The center ranks as one of the most productive outlet centers in the country. The Fashion Outlets of Niagara Falls was purchased for $200 million, including the assumption of the existing debt of $121 million that has an interest rate of 5.90% and a maturity of October 1, 2020.

On June 3, 2011, the Company acquired a 33.3% ownership interest of Superstition Springs Mall and Arrowhead Towne Center, both in the Phoenix, Arizona market. This brings the Company's ownership of both assets up to 66.7%. The partnership interests were obtained in exchange for six big-box anchor locations in Arizona, California, Illinois and Utah and $75 million in cash.

Including these transactions, total acquisitions for the year are over $400 million.

Balance Sheet Activity:

In May, the Company closed on a new $1.5 billion line of credit. The facility has a four year term, extendable to five years and has an interest rate, based on current leverage of LIBOR plus 2.00%. At June 30, 2011, the line of credit had an outstanding balance of $145 million.

On July 1, 2011, the Company closed on a $200 million loan on Los Cerritos Center. The fixed rate loan has an interest rate of 4.46% and a term of seven years.

In June, 2011 the Company paid off the $83.4 million loan with a 7.2% interest rate on Pacific View Mall and in July the Company paid off the $40.2 million loan with interest at 7.6% on Rimrock Mall. Both assets are now unencumbered by mortgage debt.

On May 11, 2011, the $39 million non recourse loan on Shoppingtown Mall matured and the asset is being transitioned back to the loan servicer. As a result of the maturity default and on-going negotiations with the loan servicer, the Company has recorded a $35.7 million impairment charge on that asset as of June 30, 2011.

Earnings Guidance:

Management is narrowing its previously issued FFO guidance range to a new range of $2.84 to $2.92. The Company's definition of FFO is in accordance with the definition provided by the National Association of Real Estate Investment Trusts ("NAREIT"). Adjusted FFO ("AFFO") excludes impairment charges.

A reconciliation of EPS to FFO per share and AFFO per share follows:

Estimated EPS range:	$ .19 to $ .27
Plus: real estate depreciation and amortization	$2.40 - $2.40
Estimated range for FFO per share—diluted:	$2.59 to $2.67
Plus: impairment charges	$ .25 - $ .25
Estimated Adjusted FFO per share—diluted	$2.84 to $2.92

The revised guidance factors in the recent acquisitions but excludes the impact of any possible future acquisitions or dispositions.

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. Macerich now owns approximately 72 million square feet of gross leaseable area consisting primarily of interests in 70 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, July 28, 2011 at 1:00 PM 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 which can be identified by the use of words, such as "expects," "anticipates," "assumes," "projects," "estimated" and "scheduled" and similar expressions that do not relate to historical matters. 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, as well as national, regional and local 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, terms and payments, 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, 2010, 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 Discontinued Operations(a) For the Three Months Ended June 30, Unaudited		Impact of Discontinued Operations(a) For the Three Months Ended June 30,		Results after Discontinued Operations(a) For the Three Months Ended June 30, Unaudited	
	2011	2010	2011	2010	2011	2010
Minimum rents	$ 111,282	$ 102,509	(695)	$ (507)	$ 110,587	$ 102,002
Percentage rents	3,140	3,108	—	—	3,140	3,108
Tenant recoveries	61,081	57,259	(149)	(147)	60,932	57,112
Management Companies' revenues	8,119	12,117	—	—	8,119	12,117
Other income	8,162	6,887	—	—	8,162	6,887
Total revenues	191,784	181,880	(844)	(654)	190,940	181,226
Shopping center and operating expenses	64,442	56,731	(362)	(435)	64,080	56,296
Management Companies' operating expenses	20,921	24,466	—	—	20,921	24,466
Income tax benefit	(1,768)	(1,375)	—	—	(1,768)	(1,375)
Depreciation and amortization	65,833	59,913	(371)	(548)	65,462	59,365
REIT general and administrative expenses	3,742	3,642	—	—	3,742	3,642
Interest expense	49,032	52,238	—	—	49,032	52,238
Loss on early extinguishment of debt	(32)	(489)	—	—	(32)	(489)
(Loss) gain on remeasurement, sale or write down of assets, net	(34,466)	510	24	72	(34,442)	582
Co-venture interests(b)	(1,202)	(1,993)	—	—	(1,202)	(1,993)
Equity in income of unconsolidated joint ventures	25,207	15,762	—	—	25,207	15,762
(Loss) income from continuing operations	(20,911)	55	(87)	401	(20,998)	456
Discontinued operations:						
Loss on sale or write down of assets	—	—	(24)	(72)	(24)	(72)
Income (loss) from discontinued operations	—	—	111	(329)	111	(329)
Total income (loss) from discontinued operations	—	—	87	(401)	87	(401)
Net (loss) income	(20,911)	55	—	—	(20,911)	55
Less net (loss) income attributable to noncontrolling interests	(1,695)	495	—	—	(1,695)	495
Net loss available to common stockholders	$ (19,216)	$ (440)	$ 0	$ 0	$ (19,216)	$ (440)
Average number of shares outstanding—basic	131,691	123,446			131,691	123,446
Average shares outstanding, assuming full conversion of OP Units(c)	143,140	135,495			143,140	135,495
Average shares outstanding—Funds From Operations ("FFO")—diluted(c)	143,140	135,495			143,140	135,495
Per share loss—diluted before discontinued operations	—	—			$ (0.15)	$ (0.01)
Net loss per share—basic	$ (0.15)	$ (0.01)			$ (0.15)	$ (0.01)
Net loss per share—diluted(c)	$ (0.15)	$ (0.01)			$ (0.15)	$ (0.01)
Dividend declared per share	$ 0.50	$ 0.50			$ 0.50	$ 0.50
FFO—basic(c)(d)	$ 66,739	$ 77,466			$ 66,739	$ 77,466
FFO—diluted(c)(d)	$ 66,739	$ 77,466			$ 66,739	$ 77,466
FFO per share—basic(c)(d)	$ 0.47	$ 0.57			$ 0.47	$ 0.57
FFO per share—diluted(c)(d)	$ 0.47	$ 0.57			$ 0.47	$ 0.57
Adjusted FFO ("AFFO") per share—diluted(c)(d)	$ 0.72	$ 0.57			$ 0.72	$ 0.57

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Results of Operations:

	Results before Discontinued Operations(a) For the Six Months Ended June 30,		Impact of Discontinued Operations(a) For the Six Months Ended June 30,		Results after Discontinued Operations(a) For the Six Months Ended June 30,	
	Unaudited				Unaudited	
	2011	2010	2011	2010	2011	2010
Minimum rents	$ 220,802	$ 204,485	(1,520)	$ (1,013)	$ 219,282	$ 203,472
Percentage rents	6,094	6,095	—	—	6,094	6,095
Tenant recoveries	122,754	118,268	(341)	(284)	122,413	117,984
Management Companies' revenues	18,702	22,339	—	—	18,702	22,339
Other income	14,501	12,804	—	(11)	14,501	12,793
Total revenues	382,853	363,991	(1,861)	(1,308)	380,992	362,683
Shopping center and operating expenses	127,216	117,663	(800)	(879)	126,416	116,784
Management Companies' operating expenses	46,777	46,653	—	—	46,777	46,653
Income tax benefit	(4,246)	(2,590)	—	—	(4,246)	(2,590)
Depreciation and amortization	130,459	119,128	(925)	(1,081)	129,534	118,047
REIT general and administrative expenses	11,386	11,160	—	—	11,386	11,160
Interest expense	101,029	107,649	—	—	101,029	107,649
Loss on early extinguishment of debt	(9,133)	(489)	—	—	(9,133)	(489)
(Loss) gain on remeasurement, sale or write down of assets, net	(34,903)	511	2,262	71	(32,641)	582
Co-venture interests(b)	(2,498)	(3,377)	—	—	(2,498)	(3,377)
Equity in income of unconsolidated joint ventures	55,482	32,221	—	—	55,482	32,221
(Loss) income from continuing operations	(20,820)	(6,806)	2,126	723	(18,694)	(6,083)
Discontinued operations:						
Loss on sale or write down of assets	—	—	(2,262)	(71)	(2,262)	(71)
Income (loss) from discontinued operations	—	—	136	(652)	136	(652)
Total loss from discontinued operations	—	—	(2,126)	(723)	(2,126)	(723)
Net loss	(20,820)	(6,806)	—	—	(20,820)	(6,806)
Less net loss attributable to noncontrolling interests	(1,638)	(9)	—	—	(1,638)	(9)
Net loss available to common stockholders	$ (19,182)	$ (6,797)	$ 0	$ 0	$ (19,182)	$ (6,797)
Average number of shares outstanding—basic	131,136	110,271			131,136	110,271
Average shares outstanding, assuming full conversion of OP Units(c)	142,810	122,379			142,810	122,379
Average shares outstanding—Funds From Operations ("FFO")—diluted(c)	142,810	122,379			142,810	122,379
Per share loss—diluted before discontinued operations	—	—			$ (0.14)	$ (0.07)
Net loss per share—basic	$ (0.15)	$ (0.08)			$ (0.15)	$ (0.08)
Net loss per share—diluted(c)	$ (0.15)	$ (0.08)			$ (0.15)	$ (0.08)
Dividend declared per share	$ 1.00	$ 1.10			$ 1.00	$ 1.10
FFO—basic(c)(d)	$ 140,421	$ 149,063			$ 140,421	$ 149,063
FFO—diluted(c)(d)	$ 140,421	$ 149,063			$ 140,421	$ 149,063
FFO per share—basic(c)(d)	$ 0.98	$ 1.22			$ 0.98	$ 1.22
FFO per share—diluted(c)(d)	$ 0.98	$ 1.22			$ 0.98	$ 1.22
Adjusted FFO ("AFFO") per share—diluted(c)(d)	$ 1.23	$ 1.22			$ 1.23	$ 1.22

(a) The Company has classified the results of operations on any dispositions as discontinued operations for the three and six months ended June 30, 2011 and 2010.

(b) This represents the outside partners' allocation of net income in the Chandler Fashion Center/Freehold Raceway Mall joint venture.

(c) 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.

(d) 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. Adjusted FFO ("AFFO") excludes impairments of consolidated assets. FFO and FFO on a 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. The Company believes that AFFO and AFFO on a diluted basis provide useful supplemental information regarding the Company's performance as they show a more meaningful and consistent comparison of the Company's operating performance and allow investors to more easily compare the Company's results without taking into account the unrelated impairment losses, which is a non-routine item. FFO and AFFO on a diluted basis are measures investors find most useful in measuring the dilutive impact of outstanding convertible securities. FFO and AFFO do not represent cash flow from operations as defined by GAAP, should not be considered as an alternative to net income (loss) as defined by GAAP, and are not indicative of cash available to fund all cash flow needs. The Company also cautions that FFO and AFFO 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 amortization of above/below market leases have been included in FFO. The inclusion of gains on sales of undepreciated assets increased FFO for the three and six months ended June 30, 2011 and 2010 by $1.7 million and $2.3 million, $0.4 million and $0.4 million respectively, or by $0.01 per share, $0.02 per share, $0.00 and $0.00 per share, respectively. Additionally, amortization of above/below market leases increased FFO for the three and six months ended June 30, 2011 and 2010 by $2.7 million, $5.6 million, $2.9 million and $5.8 million, respectively, or by $0.02 per share, $0.04 per share, $0.02 per share and $0.05 per share, respectively.

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Pro rata share of unconsolidated joint ventures:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2011	**2010**	**2011**	**2010**
Revenues:				
Minimum rents	$ 75,205	$ 73,350	$ 150,106	$ 147,401
Percentage rents	2,106	1,757	4,321	3,653
Tenant recoveries	37,153	35,751	73,505	73,065
Other	5,640	4,636	10,859	8,819
Total revenues	120,104	115,494	238,791	232,938
Expenses:				
Shopping center and operating expenses	42,615	40,231	84,569	82,047
Interest expense	29,864	31,293	60,447	62,385
Depreciation and amortization	30,181	28,753	58,706	56,208
Total operating expenses	102,660	100,277	203,722	200,640
Gain on remeasurement, sale or write down of assets, net	10	428	12,560	366
Gain (loss) on early extinguishment of debt	7,753	—	7,753	(689)
Equity in income of joint ventures	—	117	100	246
Net income	$ 25,207	$ 15,762	$ 55,482	$ 32,221

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of Net loss to FFO and AFFO(d):

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2011	2010	2011	2010
Net loss—available to common stockholders	$ (19,216)	$ (440)	$ (19,182)	$ (6,797)
Adjustments to reconcile net loss to FFO—basic				
Noncontrolling interests in OP	(1,710)	52	(1,707)	(746)
Loss (gain) on remeasurement, sale or write down of consolidated assets, net	34,466	(510)	34,903	(511)
plus gain on undepreciated asset sales—consolidated assets	1,734	—	2,277	—
plus non-controlling interests share of loss on remeasurement, sale or write down of consolidated joint ventures	(4)	(32)	(4)	(32)
less write down of consolidated assets	(36,153)	—	(36,153)	—
Gain on remeasurement, sale or write-down of assets from unconsolidated entities (pro rata), net	(10)	(428)	(12,560)	(366)
plus gain on undepreciated asset sales—unconsolidated entities (pro rata share)	10	427	50	396
less write down of assets—unconsolidated entities (pro rata share)	—	—	—	(32)
Depreciation and amortization on consolidated assets	65,833	59,913	130,459	119,128
Less depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(4,492)	(6,497)	(8,986)	(11,590)
Depreciation and amortization on joint ventures (pro rata)	30,181	28,753	58,706	56,208
Less: depreciation on personal property	(3,900)	(3,772)	(7,382)	(6,595)
Total FFO—basic	66,739	77,466	140,421	149,063
Additional adjustment to arrive at FFO—diluted:				
Preferred units—dividends	—	—	—	—
Total FFO—diluted	$ 66,739	$ 77,466	$ 140,421	$ 149,063
Additional adjustment to arrive at AFFO—diluted:				
Add: Impairment charge	35,729	—	35,729	—
Total AFFO—diluted	$ 102,468	$ 77,466	$ 176,150	$ 149,063

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

Reconciliation of EPS to FFO and AFFO per diluted share:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2011	2010	2011	2010
Earnings per share—diluted	$ (0.15)	$ (0.01)	$ (0.15)	$ (0.08)
Per share impact of depreciation and amortization of real estate	0.61	0.58	1.21	1.30
Per share impact of loss (gain) on remeasurement, sale or write-down of assets	0.01	0.00	(0.08)	0.00
FFO per share—diluted	$ 0.47	$ 0.57	$ 0.98	$ 1.22
Per share impact of impairment	0.25	0.00	0.25	0.00
AFFO per share—diluted	$ 0.72	$ 0.57	$ 1.23	$ 1.22

Reconciliation of Net loss to EBITDA:

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2011	2010	2011	2010
Net loss—available to common stockholders	$ (19,216)	$ (440)	$ (19,182)	$ (6,797)
Interest expense—consolidated assets	49,032	52,238	101,029	107,649
Interest expense—unconsolidated entities (pro rata)	29,864	31,293	60,447	62,385
Depreciation and amortization—consolidated assets	65,833	59,913	130,459	119,128
Depreciation and amortization—unconsolidated entities (pro rata)	30,181	28,753	58,706	56,208
Noncontrolling interests in OP	(1,710)	52	(1,707)	(746)
Less: Interest expense and depreciation and amortization allocable to noncontrolling interests on consolidated joint ventures	(7,465)	(10,391)	(14,944)	(18,390)
Loss on early extinguishment of debt—consolidated entities	32	489	9,133	489
(Gain) loss on early extinguishment of debt—unconsolidated entities (pro rata)	(7,753)	—	(7,753)	689
Loss (gain) on remeasurement, sale or write down of assets—consolidated assets	34,466	(510)	34,903	(511)
(Gain) loss on remeasurement, sale or write down of assets—unconsolidated entities (pro rata)	(10)	(428)	(12,560)	(366)
Add: Non-controlling interests share of loss on sale of consolidated assets	(4)	(32)	(4)	(32)
Add: Non-controlling interests share of gain on sale of unconsolidated assets	—	93	—	93
Income tax benefit	(1,768)	(1,375)	(4,246)	(2,590)
Distributions on preferred units	208	208	416	416
EBITDA(e)	$ 171,690	$ 159,863	$ 334,697	$ 317,625

THE MACERICH COMPANY

FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

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

	For the Three Months Ended June 30, Unaudited		For the Six Months Ended June 30, Unaudited	
	2011	2010	2011	2010
EBITDA(e)	$ 171,690	$ 159,863	$ 334,697	$ 317,625
Add: REIT general and administrative expenses	3,742	3,642	11,386	11,160
Management Companies' revenues	(8,119)	(12,117)	(18,702)	(22,339)
Management Companies' operating expenses	20,921	24,466	46,777	46,653
Lease termination income, straight-line and above/below market adjustments to minimum rents of comparable centers	(4,248)	(4,983)	(7,285)	(8,430)
EBITDA of non-comparable centers	(20,689)	(12,245)	(36,099)	(22,716)
Same Centers—NOI(f)	$ 163,297	$ 158,626	$ 330,774	$ 321,953

(e) EBITDA represents earnings before interest, income taxes, depreciation, amortization, noncontrolling interests, extraordinary items, gain (loss) on remeasurement, sale or write down 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.

(f) 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 lease termination income, staraight-line and above/below market adjustments to minimum rents.

QuickLinks

Exhibit 99.1

Exhibit 99.2

MACERICH®

Supplemental Financial Information
For the three and six months ended June 30, 2011

The Macerich Company

Supplemental Financial and Operating Information

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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 second quarter 2011 earnings announcement (included as Exhibit 99.1 of the Company's Current Report on 8-K, event date July 28, 2011) 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 June 30, 2011, the Operating Partnership owned or had an ownership interest in 70 regional malls and 14 community shopping centers aggregating approximately 71 million square feet of gross leasable area ("GLA"). These 84 regional malls and community shopping centers are referred to hereinafter as the "Centers", unless the context requires otherwise.

As of June 30, 2011, the Shoppingtown Mall non-recourse mortgage loan was in maturity default. The Company is negotiating with the loan servicer, which will likely result in either a potential modification of the loan terms or the transition of the asset to the loan servicer or a receiver. Consequently, Shoppingtown Mall has been excluded from certain Non-GAAP operating measures in 2011 as indicated in this document.

On April 1, 2011, the joint venture that owned Granite Run Mall conveyed the property to the lender by a deed in lieu of foreclosure. The mortgage on this property is non-recourse. Consequently, Granite Run has been excluded from certain Non-GAAP operating measures in 2011 as indicated in this document.

On July 15, 2010, a court appointed receiver ("Receiver") assumed operational control of Valley View Center and responsibility for managing all aspects of the property. The Company anticipates the disposition of the asset, which is under the control of the Receiver, will be executed through foreclosure, deed in lieu of foreclosure, or by some other means, and will be completed within the next twelve months. Consequently, Valley View has been excluded from certain Non-GAAP operating measures in 2010 and 2011 as indicated in this document.

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.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Information and Market Capitalization

	Period Ended		
	6/30/2011	12/31/2010	12/31/2009
	dollars in thousands except per share data		
Closing common stock price per share	$ 53.50	$ 47.37	$ 35.95
52 week high	$ 54.65	$ 49.86	$ 38.22
52 week low	$ 35.50	$ 29.30	$ 5.45
Shares outstanding at end of period			
Class A non-participating convertible preferred units	208,640	208,640	205,757
Common shares and partnership units	143,146,117	142,048,985	108,658,421
Total common and equivalent shares/units outstanding	143,354,757	142,257,625	108,864,178
Portfolio capitalization data			
Total portfolio debt, including joint ventures at pro rata	$ 5,817,474	$ 5,854,780	$ 6,563,706
Equity market capitalization	7,669,479	6,738,744	3,913,667
Total market capitalization	$ 13,486,953	$ 12,593,524	$ 10,477,373
Floating rate debt as a percentage of total debt	26.1%	16.4%	16.0%

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, 2010	11,596,953	130,452,032	208,640	142,257,625
Conversion of partnership units to common shares	(19,100)	19,100	—	—
Issuance of stock/partnership units from restricted stock issuance or other share- or unit-based plans	504,857	578,599	—	1,083,456
Balance as of March 31, 2011	12,082,710	131,049,731	208,640	143,341,081
Conversion of partnership units to common shares	(1,011,025)	1,011,025	—	—
Issuance of stock/partnership units from restricted stock issuance or other share- or unit-based plans	—	13,676	—	13,676
Balance as of June 30, 2011	11,071,685	132,074,432	208,640	143,354,757

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

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

	As of June 30, 2011	As of June 30, 2010
Straight line rent receivable	$ 73.1	$ 69.8

	For the Three Months Ended June 30, 2011	For the Three Months Ended June 30, 2010	For the Six Months Ended June 30, 2011	For the Six Months Ended June 30, 2010
	dollars in millions			
Lease termination fees	$ 2.5	$ 1.5	$ 4.6	$ 3.1
Straight line rental income	$ 2.0	$ 1.6	$ 1.7	$ 1.9
Gain on sales of undepreciated assets	$ 1.7	$ 0.4	$ 2.3	$ 0.4
Amortization of acquired above- and below-market leases	$ 2.7	$ 2.9	$ 5.6	$ 5.8
Amortization of debt (discounts)/premiums	$ (2.1)	$ (0.9)	$ (4.2)	$ (1.7)
Interest capitalized	$ 4.5	$ 8.8	$ 8.9	$ 17.8

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

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Capital Expenditures

	For the Six Months Ended 6/30/11	For the Six Months Ended 6/30/10	Year Ended 12/31/10	Year Ended 12/31/2009
		dollars in millions		
Consolidated Centers(a)				
Acquisitions of property and equipment	$ 70.1	$ 6.5	$ 12.9	$ 11.0
Development, redevelopment, expansions and renovations of Centers	52.5	97.0	214.8	226.2
Tenant allowances	8.8	7.0	22.0	10.8
Deferred leasing charges	16.9	14.8	24.5	20.0
Total	$ 148.3	$ 125.3	$ 274.2	$ 268.0
Unconsolidated Joint Venture Centers(a)				
Acquisitions of property and equipment	$ 137.3	$ 1.7	$ 6.1	$ 5.4
Development, redevelopment, expansions and renovations of Centers	16.4	17.8	42.3	61.2
Tenant allowances	2.7	1.5	8.1	5.1
Deferred leasing charges	2.9	2.3	4.7	3.8
Total	$ 159.3	23.3	$ 61.2	$ 75.5

(a) All joint venture amounts at pro rata.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Sales Per Square Foot(a)

	Consolidated Centers	Unconsolidated Joint Venture Centers	Total Centers
06/30/2011(b)(c)(d)	$ 406	$ 506	$ 458
06/30/2010(c)(d)	$ 381	$ 452	$ 420
12/31/2010(c)(d)	$ 392	$ 468	$ 433
12/31/2009(d)	$ 368	$ 440	$ 407

(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) The sales per square foot for the trailing 12 months ended June 30, 2011 excludes Granite Run Mall.

(c) The sales per square foot for the trailing 12 months ended June 30, 2011, June 30, 2010 and December 31, 2010 excludes Valley View Center.

(d) The sales per square foot for all periods above excludes Santa Monica Place which opened August 2010. No tenants were open for 12 months during these trailing 12 month periods. The sales for all periods above exclude Shoppingtown Mall.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Occupancy

Period Ended	Consolidated Centers Regional Malls(a)(b)	Unconsolidated Joint Venture Centers Regional Malls(a)(b)	Total Regional Malls(a)(b)
06/30/2011	93.0%	91.8%	92.4%
06/30/2010	92.9%	91.3%	92.0%
12/31/2010	93.8%	92.5%	93.1%
12/31/2009	91.2%	91.3%	91.3%

Period Ended	Consolidated Centers(b)(c)	Unconsolidated Joint Venture Centers(b)(c)	Total Centers(b)(c)
06/30/2011	93.0%	91.8%	92.3%
06/30/2010	92.6%	91.2%	91.8%
12/31/2010	93.5%	92.3%	92.9%
12/31/2009	90.7%	91.4%	91.1%

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

(b) Occupancy as of June 30, 2011 excludes Granite Run Mall. Occupancy as of June 30, 2011, June 30, 2010 and December 31, 2010 excludes Valley View Center. Occupancy excludes Shoppingtown Mall for all periods above. Occupancy excludes Santa Monica Place for all periods above prior to June 30, 2011.

(c) 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)(b)	Average Base Rent PSF on Leases Executed during the trailing twelve months ended(b)(c)	Average Base Rent PSF on Leases Expiring(b)(d)
Consolidated Centers			
06/30/2011(e)(f)	$ 39.26	$ 37.05	$ 36.36
06/30/2010(e)	$ 37.81	$ 34.60	$ 35.39
12/31/2010(e)	$ 37.93	$ 34.99	$ 37.02
12/31/2009	$ 37.77	$ 38.15	$ 34.10
Unconsolidated Joint Venture Centers			
06/30/2011(g)	$ 47.61	$ 49.94	$ 38.68
06/30/2010	$ 45.98	$ 43.29	$ 37.98
12/31/2010	$ 46.16	$ 48.90	$ 38.39
12/31/2009	$ 45.56	$ 43.52	$ 37.56

(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. Average base rent gives effect to the terms of each lease in effect at such time, including any concessions, abatements and other adjustments or allowances that have been granted to the tenants.

(b) Leases for The Market at Estrella Falls were excluded for Year 2009 because the center was under development. Leases for Santa Monica Place were excluded for the period ended June 30, 2010 and the Years Ended December 31, 2010 and 2009 because the center was under redevelopment.

(c) 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.

(d) 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.

(e) The leases for Valley View Center were excluded.

(f) The leases for Shoppingtown Mall were excluded.

(g) The leases for Granite Run Mall were excluded.

The Macerich Company

Supplemental Financial and Operating Information (unaudited)

Cost of Occupancy

	For Years Ended December 31,	
	2010(a)	2009
Consolidated Centers		
Minimum rents	8.6%	9.1%
Percentage rents	0.4%	0.4%
Expense recoveries(b)	4.4%	4.7%
Total	13.4%	14.2%

	For Years Ended December 31,	
	2010	2009
Unconsolidated Joint Venture Centers		
Minimum rents	9.1%	9.4%
Percentage rents	0.4%	0.4%
Expense recoveries(b)	4.0%	4.3%
Total	13.5%	14.1%

(a) The cost of occupancy excludes Valley View Center.

(b) 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)

	June 30, 2011	December 31, 2010
ASSETS:		
Property, net(a)	$ 5,619,750	$ 5,674,127
Cash and cash equivalents(b)	73,229	445,645
Restricted cash	82,455	71,434
Marketable securities	25,394	25,935
Tenant and other receivables, net	86,559	95,083
Deferred charges and other assets, net	348,208	316,969
Loans to unconsolidated joint ventures	3,459	3,095
Due from affiliates	5,269	6,599
Investments in unconsolidated joint ventures	1,205,457	1,006,123
Total assets	$ 7,449,780	$ 7,645,010
LIABILITIES, REDEEMABLE NONCONTROLLING INTERESTS AND EQUITY:		
Mortgage notes payable:		
Related parties	$ 276,709	$ 302,344
Others	2,820,109	2,957,131
Total	3,096,818	3,259,475
Bank and other notes payable	782,420	632,595
Accounts payable and accrued expenses	69,808	70,585
Other accrued liabilities	247,243	257,678
Distributions in excess of investments in unconsolidated joint ventures	72,497	65,045
Co-venture obligation	128,869	160,270
Total liabilities	4,397,655	4,445,648
Redeemable noncontrolling interests	11,366	11,366
Commitments and contingencies		
Equity:		
Stockholders' equity:		
Common stock, $0.01 par value, 250,000,000 shares authorized, 132,074,432 and 130,452,032 shares issued and outstanding at June 30, 2011 and December 31, 2010, respectively	1,320	1,304
Additional paid-in capital	3,480,284	3,456,569
Accumulated deficit	(715,510)	(564,357)
Accumulated other comprehensive income (loss)	2,951	(3,237)
Total stockholders' equity	2,769,045	2,890,279
Noncontrolling interests	271,714	297,717
Total equity	3,040,759	3,187,996
Total liabilities, redeemable noncontrolling interests and equity	$ 7,449,780	$ 7,645,010

(a) Includes consolidated construction in process of $292,225 at June 30, 2011 and $292,891 at December 31, 2010. Does not include pro rata share of unconsolidated joint venture construction in process of $39,742 at June 30, 2011 and $36,903 at December 31, 2010.

(b) Does not include pro rata share of unconsolidated joint venture cash of $61,269 at June 30, 2011 or $57,437 at December 31, 2010.

Supplemental Financial and Operating Information (unaudited)

Debt Summary (at Company's pro rata share)

	As of June 30, 2011		
	Fixed Rate	Floating Rate(a)	Total
		dollars in thousands	
Consolidated debt	$ 2,368,283	$ 1,257,283	$ 3,625,566
Unconsolidated debt	1,928,660	263,248	2,191,908
Total debt	$ 4,296,943	$ 1,520,531	$ 5,817,474
Weighted average interest rate	5.88%	3.04%	5.14%
Weighted average maturity (years)			2.77

(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 (at Company's pro rata share)

	As of June 30, 2011				
Center/Entity (dollars in thousands)	**Maturity Date**	**Effective Interest Rate(a)**	**Fixed**	**Floating**	**Total Debt Balance(a)**
I. Consolidated Assets:					
Valley View Center(b)	01/01/11	5.72%	$ 125,000	$ —	$ 125,000
Shoppingtown Mall(c)	05/11/11	8.00%	38,968	—	38,968
Rimrock Mall(d)	10/01/11	7.57%	40,237	—	40,237
Prescott Gateway	12/01/11	5.86%	60,000	—	60,000
Hilton Village	02/01/12	5.27%	8,590	—	8,590
The Macerich Company—Convertible Senior Notes(e)	03/15/12	5.41%	612,179	—	612,179
Tucson La Encantada	06/01/12	5.84%	75,878	—	75,878
Chandler Fashion Center(f)	11/01/12	5.50%	78,883	—	78,883
Towne Mall	11/01/12	4.99%	13,077	—	13,077
Deptford Mall	01/15/13	5.41%	172,500	—	172,500
Greeley—Defeasance	09/01/13	6.34%	25,240	—	25,240
Great Northern Mall	12/01/13	5.19%	37,668	—	37,668
Fiesta Mall	01/01/15	4.98%	84,000	—	84,000
South Plains Mall	04/11/15	6.54%	103,445	—	103,445
Fresno Fashion Fair	08/01/15	6.76%	164,543	—	164,543
Flagstaff Mall	11/01/15	5.03%	37,000	—	37,000
South Towne Center	11/05/15	6.39%	87,135	—	87,135
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%	15,139	—	15,139
Freehold Raceway Mall(f)	01/01/18	4.20%	116,683	—	116,683
Danbury Fair Mall	10/01/20	5.53%	237,118	—	237,118
Total Fixed Rate Debt for Consolidated Assets		**5.68%**	**$ 2,368,283**	**$ —**	**$ 2,368,283**
Oaks, The(g)(h)	07/10/11	2.24%	$ —	$ 165,000	$ 165,000
Oaks, The(g)(h)	07/10/11	2.83%	—	92,264	92,264
La Cumbre Plaza(h)	12/09/11	2.37%	—	20,536	20,536
Victor Valley, Mall of(h)	05/06/12	2.11%	—	97,000	97,000
Westside Pavilion(h)	06/05/12	2.93%	—	175,000	175,000
SanTan Village Regional Center(h)(i)	06/13/12	2.90%	—	117,277	117,277
Paradise Valley Mall(h)	08/31/12	6.30%	—	85,000	85,000
Northgate Mall(h)	01/01/13	7.00%	—	38,115	38,115
Wilton Mall	08/01/13	1.19%	—	40,000	40,000
Promenade at Casa Grande(j)	12/30/13	5.21%	—	40,091	40,091
Vintage Faire Mall	04/27/15	3.48%	—	135,000	135,000
The Macerich Partnership L.P.—Line of Credit(k)	05/02/15	2.74%	—	145,000	145,000
Twenty Ninth Street	01/18/16	3.08%	—	107,000	107,000
Total Floating Rate Debt for Consolidated Assets		**3.18%**	**$ —**	**$ 1,257,283**	**$ 1,257,283**
Total Debt for Consolidated Assets		**4.81%**	**$ 2,368,283**	**$ 1,257,283**	**$ 3,625,566**

The Macerich Company
Supplemental Financial and Operating Information (Unaudited)
Outstanding Debt by Maturity Date (at Company's pro rata share)

	As of June 30, 2011				
Center/Entity (dollars in thousands)	Maturity Date	Effective Interest Rate(a)	Fixed	Floating	Total Debt Balance(a)
II. Unconsolidated Assets:					
Arrowhead Towne Center (66.7%)	10/01/11	6.60%	$ 49,232	$ —	$ 49,232
SanTan Village Power Center (34.9%)	02/01/12	5.33%	15,705	—	15,705
Ridgmar (50%)	04/11/12	7.82%	28,416	—	28,416
NorthPark Center (50%)	05/10/12	5.97%	88,315	—	88,315
NorthPark Center (50%)	05/10/12	8.33%	39,525	—	39,525
NorthPark Land (50%)	05/10/12	8.33%	38,177	—	38,177
Kierland Greenway (50%)	01/01/13	6.02%	29,110	—	29,110
Kierland Main Street (50%)	01/02/13	4.99%	7,356	—	7,356
Queens Center (51%)	03/01/13	7.78%	64,085	—	64,085
Queens Center (51%)	03/01/13	7.00%	103,284	—	103,284
Scottsdale Fashion Square (50%)	07/08/13	5.66%	275,000	—	275,000
FlatIron Crossing (25%)	12/01/13	5.26%	43,673	—	43,673
Tysons Corner Center (50%)	02/17/14	4.78%	157,114	—	157,114
Redmond Office (51%)	05/15/14	7.52%	30,080	—	30,080
Biltmore Fashion Park (50%)	10/01/14	8.25%	29,628	—	29,628
Lakewood Mall (51%)	06/01/15	5.43%	127,500	—	127,500
Broadway Plaza (50%)	08/15/15	6.12%	72,294	—	72,294
Camelback Colonnade (75%)	10/12/15	4.82%	35,250	—	35,250
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%	123,550	—	123,550
Eastland Mall (50%)	06/01/16	5.80%	84,000	—	84,000
Empire Mall (50%)	06/01/16	5.81%	88,150	—	88,150
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%	22,168	—	22,168
North Bridge, The Shops at (50%)	06/15/16	7.52%	100,537	—	100,537
West Acres (19%)	10/01/16	6.41%	12,128	—	12,128
Corte Madera, The Village at (50.1%)	11/01/16	7.27%	39,446	—	39,446
Stonewood Mall (51%)	11/01/17	4.67%	57,512	—	57,512
Wilshire Building (30%)	01/01/33	6.35%	1,750	—	1,750
Total Fixed Rate Debt for Unconsolidated Assets		**6.12%**	**$ 1,928,660**	**$ —**	**$ 1,928,660**
Los Cerritos Center (51%)(l)	07/01/11	1.06%	$ —	$ 102,000	$ 102,000
Superstition Springs Center (66.7%)	09/09/11	0.81%	—	44,931	44,931
Pacific Premier Retail Trust (51%)(h)	11/03/12	5.04%	—	58,650	58,650
Boulevard Shops (50%)	12/16/13	3.25%	—	10,612	10,612
Chandler Village Center (50%)	03/01/14	2.94%	—	8,750	8,750
Market at Estrella Falls (39.7%)	06/01/15	3.15%	—	13,305	13,305
Inland Center (50%)	04/01/16	3.50%	—	25,000	25,000
Total Floating Rate Debt for Unconsolidated Assets		**2.39%**	**$ —**	**$ 263,248**	**$ 263,248**
Total Debt for Unconsolidated Assets		**5.67%**	**$ 1,928,660**	**$ 263,248**	**$ 2,191,908**
Total Debt		**5.14%**	**$ 4,296,943**	**$ 1,520,531**	**$ 5,817,474**
Percentage to Total			**73.86%**	**26.14%**	**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) *Effective July 15, 2010, a court-appointed receiver assumed operational control of this property and responsibility for managing all aspects of the property.*

(c) *This non-recourse mortgage loan is in maturity default. The Company is negotiating with the loan servicer, which will likely result in either a potential modification of the loan terms or the transition of the asset to the loan servicer or a receiver.*

(d)	*This loan was paid off on July 1, 2011.*
(e)	*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 $7.4 million and the annual interest rate represents the effective interest rate, including the discount.*
(f)	*This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 50.1%.*
(g)	*The Company exercised an option to extend the loan to July 10, 2012.*
(h)	*This loan includes extension options beyond the stated maturity date.*
(i)	*This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 84.9%.*
(j)	*This property is a consolidated joint venture. The above debt balance represents the Company's pro rata share of 51.3%.*
(k)	*On May 2, 2011, the Company obtained a new $1.5 billion revolving line of credit that bears interest at LIBOR plus a spread of 1.75% to 3.0% depending on the Company's overall leverage. The line of credit can be expanded, depending on certain conditions, up to $2.0 billion.*
(l)	*On July 1, 2011, the joint venture closed on a $200 million refinance of this loan. The loan matures July 1, 2018 with a fixed interest rate of 4.46%.*

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 and excluding Valley View) based upon total rents in place as of December 31, 2010:

Tenant	Primary DBA	Number of Locations in the Portfolio	% of Total Rents(1)
Gap Inc.	Gap, Banana Republic, Old Navy	87	2.6%
Limited Brands, Inc.	Victoria Secret, Bath and Body	135	2.4%
Forever 21, Inc.	Forever 21, XXI Forever	46	2.0%
Foot Locker, Inc.	Footlocker, Champs Sports, Lady Footlocker	131	1.6%
Abercrombie and Fitch Co.	Abercrombie & Fitch, Abercrombie, Hollister	75	1.5%
AT&T Mobility LLC(2)	AT&T Wireless, Cingular Wireless	29	1.4%
Golden Gate Capital	Eddie Bauer, Express, J. Jill	59	1.3%
Luxottica Group S.P.A.	Lenscrafters, Sunglass Hut	149	1.3%
American Eagle Outfitters, Inc.	American Eagle Outfitters	61	1.1%
Macy's, Inc.	Macy's, Bloomingdale's	64	1.0%

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

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