

A wide-angle photograph of the Freehold Raceway Mall at dusk. The sky is a mix of blue and orange, with scattered clouds. In the foreground, a blurred car is moving across the frame. The mall's architecture is a mix of brick and stone. On the left, two 'JARED The Galleria Of Jewelry' stores are visible. In the center, a large 'L.L.Bean' store with a curved roofline stands out. To the right, a 'The Cheesecake Factory' restaurant is illuminated. Further back, a 'Macy's' store is visible. People are walking on the sidewalks, and an American flag flies on a tall pole on the left. A teal banner with white text is overlaid at the bottom.

FREEHOLD RACEWAY MALL



FREEHOLD, NEW JERSEY

A 'Sweet Spot' in Monmouth County – *New York Times* (2023)

Freehold Raceway Mall is situated in Freehold Township and is part of Monmouth County, the **5th most populated and wealthiest county in the state**. The shopping center's location is **easily accessible via I-95, I-295 and Highway 33**, making it convenient for commuters traveling to and from New York City and Philadelphia.

+43%

Increase in housing permits issued in the last decade (2013-2022). The highest surge has been in the last 2 years with **over 5K permits being granted**.

\$900M

Netflix production studio under construction – **bringing 3.5K jobs to the area**. Since the implementation of the New Jersey Film & Digital Media Tax Credit Program, more than 68 productions have been granted approval in the state.

#4

Most visited National Park System site in the U.S. – Gateway National Recreational Area. The area stretches from Sandy Hook to Breezy Point in New York City, spanning across 27K acres and **drawing in over 9M visitors annually**.

PREFERRED SHOPPING DESTINATION

Freehold Raceway Mall is the dominant super-regional retail destination in Central New Jersey. The shopping center's trade area spans into three counties: Monmouth, Middlesex and Ocean – **reaching a population of 1M+** who are affluent and **have a disposable income of \$103K** to spend on shopping, dining and entertainment.





AFFLUENT TRADE AREA

Residents in the primary trade area are young and wealthy with an average household income 62% higher than the nation (105K).

	PRIMARY TRADE AREA	TOTAL TRADE AREA	MSA (NY-NJ-PA)
Population (2022)	267,108	1,021,264	20,224,976
Households	93,318	364,271	7,448,470
Average Household Income	\$170,297	\$144,477	\$137,432
Average Net Worth	\$2.4M	\$1.9M	\$1.3
Median Age	42.9	41.7	39.3
White Collar	69%	64%	63%
	3 MILE	5 MILE	7 MILE
Daytime Population	55,172	112,732	154,546

Source: ESRI 2022

2022 PRIMARY TRADE AREA

	AVERAGE NET WORTH	AVERAGE HOME VALUE
Corte Madera Corte Madera, CA	\$2,893,123	\$1,399,004
Kierland Commons Scottsdale, AZ	\$2,705,878	\$674,031
Broadway Plaza Walnut Creek, CA	\$2,545,126	\$1,033,781
Freehold Raceway Mall Freehold, NJ	\$2,483,231	\$524,801
Tysons Corner Center Tysons, VA	\$2,425,037	\$812,052
The Oaks Thousand Oaks, CA	\$2,389,759	\$867,677
Danbury Fair Danbury, CT	\$2,118,837	\$467,339
Twenty Ninth Street Boulder, CO	\$1,737,099	\$788,126
Scottsdale Fashion Square Scottsdale, AZ	\$1,639,855	\$604,475
La Cumbre Plaza Santa Barbara, CA	\$1,631,798	\$1,193,842

Source: Placer ai 2022

MORE SPENDING POWER

Freehold Raceway Mall ranks **4th** in the **Macerich portfolio** for highest average net worth and is **158% higher than the nation** while the **average home value is considerably lower, giving residents more spending power.**


\$2.5M
AVERAGE NET WORTH


\$524K
AVERAGE HOME VALUE



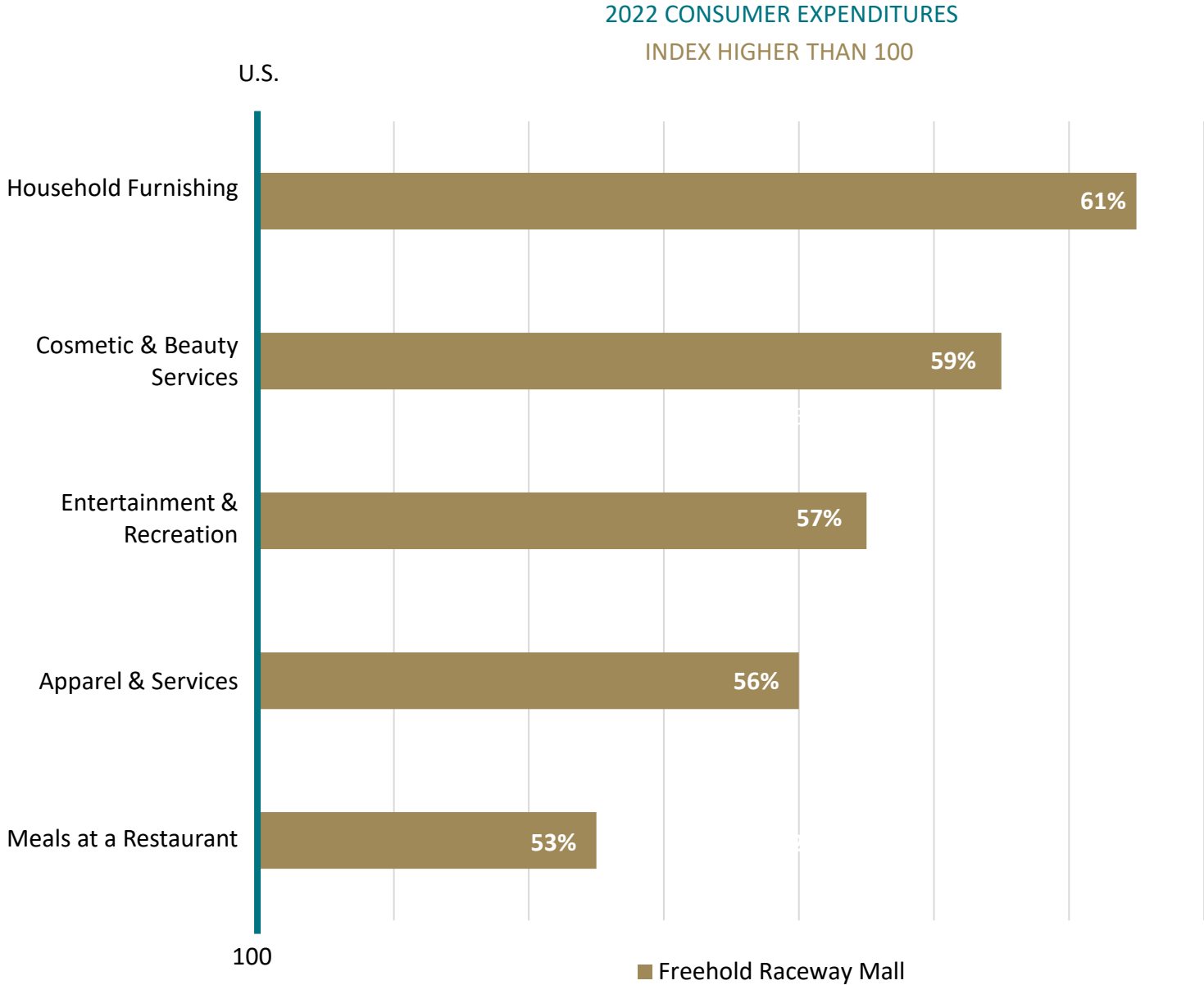
OPPORTUNITY FOR MORE DISPOSABLE INCOME

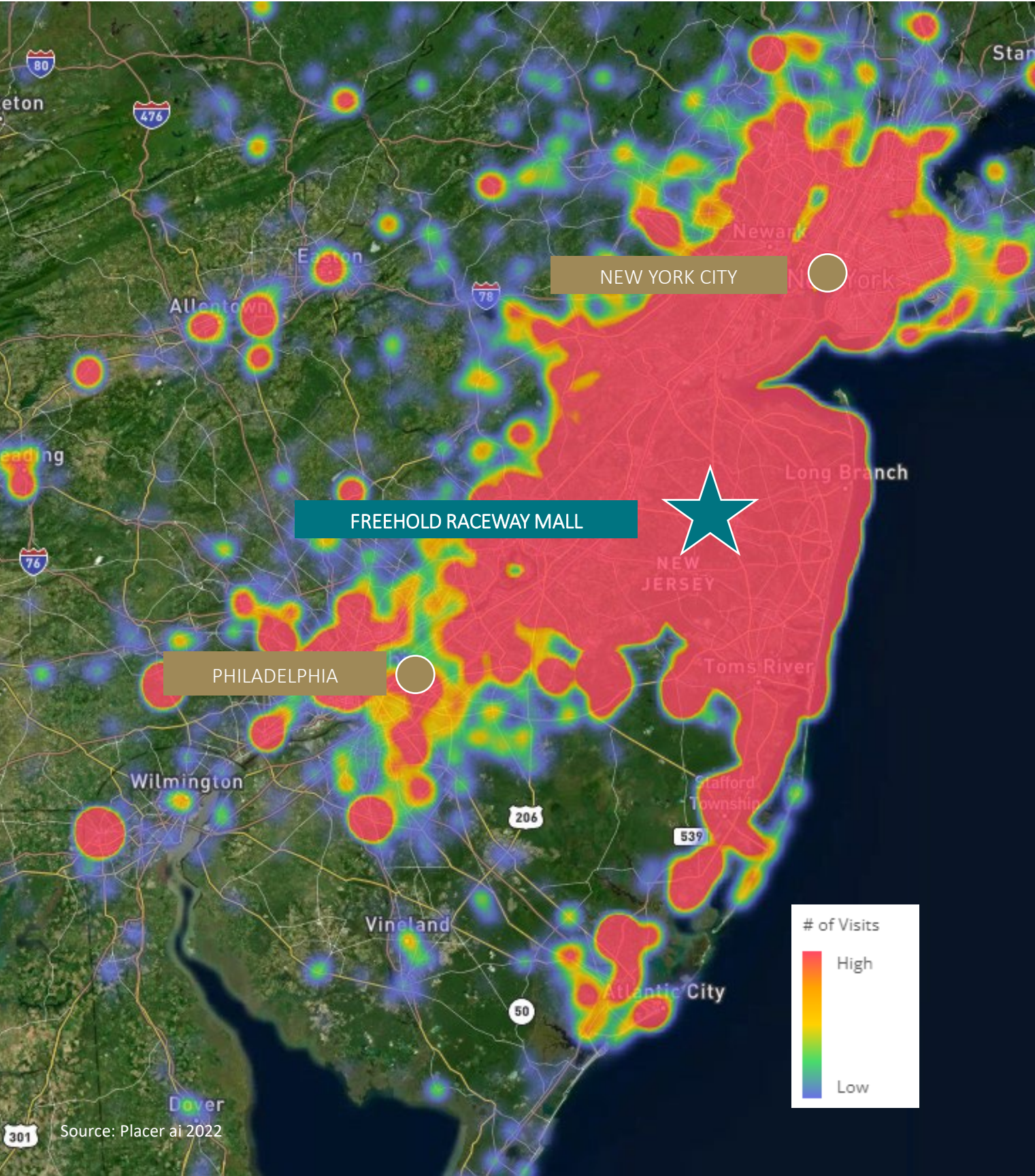
*Net worth equals total household assets less any debts. Assets include ownership of homes, rental properties, businesses, individual retirement accounts (IRAs), pension plans, stocks, mutual funds, and motor vehicles. Debt includes home mortgages, vehicle loans, credit cards and other bills or certain bank loans.

HIGHER SPENDING

Consumers in the primary trade area spend more money on expenditures than the nation – **61% more** on household furnishings, **59% more** on cosmetic and beauty services, **57% more** on entertainment and recreation, **56% more** on apparel and services and **53% more** on meals at restaurants.

57%
**ABOVE THE U.S.
AVERAGE EXPENDITURES
PER HOUSEHOLD**



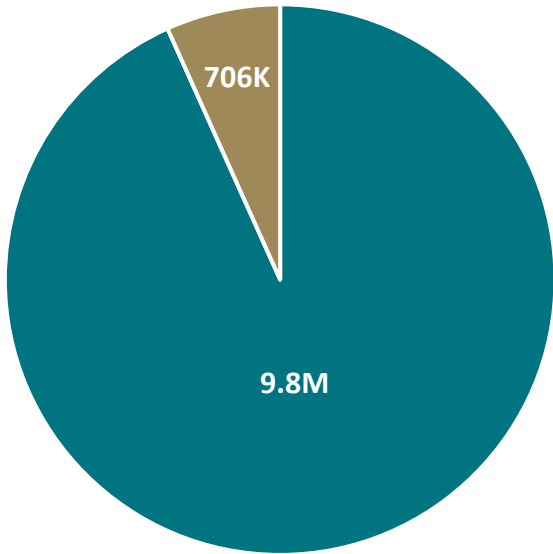


SHOPPER DRAW

As one of the top regional shopping centers in New Jersey, **Freehold Raceway Mall** draws in millions of visits each year. The shopping center’s proximity to New York City and Philadelphia attracts residents approximately an hour away and tourists visiting beach towns within 30 minutes from the center.

10.5M
ANNUAL VISITS
(2022)

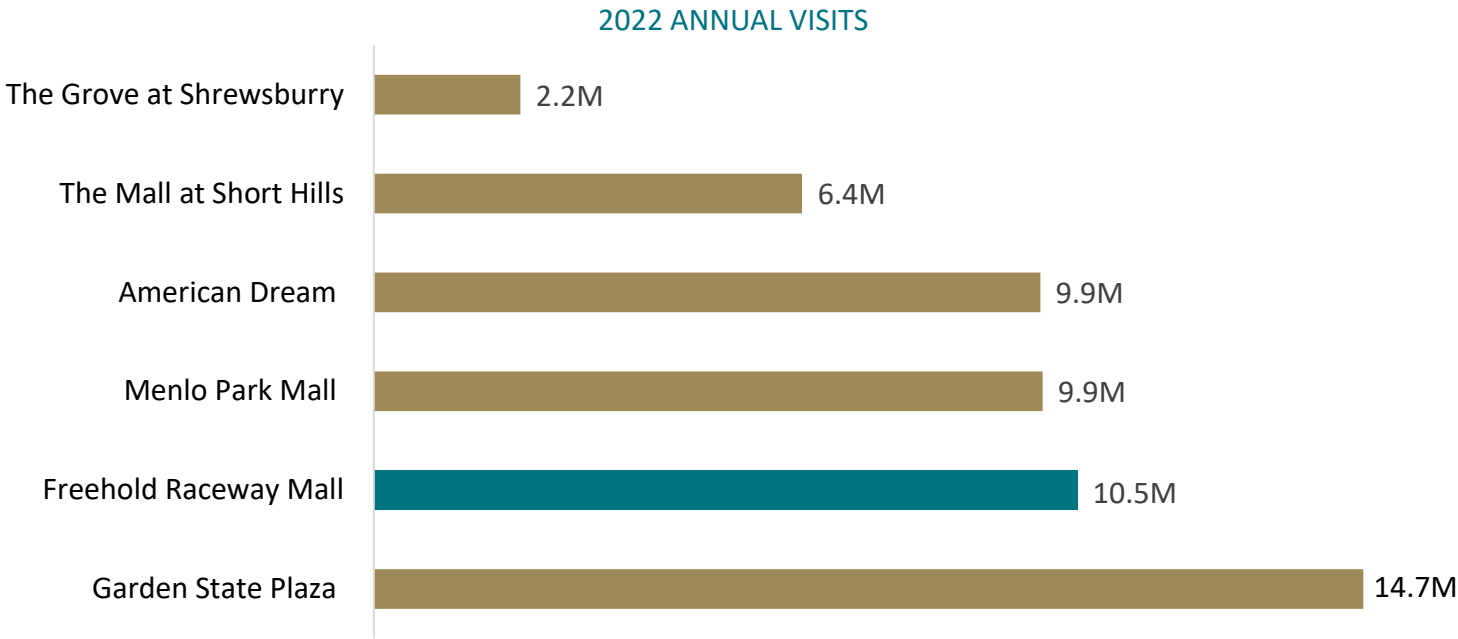
6X
AVERAGE VISITS
ANNUALLY
(2022)



■ Loyal 2+ Visits per year
■ Casual 1 Visit per year

N.J. SHOPPING CENTER LANDSCAPE

Annual shopper visits at Freehold Raceway Mall are comparable to and even surpass shopping centers located in more densely populated areas.



Source: Placer.ai 2022



PROMINENT SHOPPERS

Shoppers at Freehold Raceway Mall have **an average household income and disposable income higher than the nation.**

However, with a **lower median house value compared to most of the competing centers, shoppers at Freehold Raceway Mall**

have greater spending power.

	THE MALL AT SHORT HILLS	THE GROVE AT SHREWSBURY	FREEHOLD RACEWAY MALL	GARDEN STATE PLAZA	MENLO PARK MALL	AMERICAN DREAM
Average Household Income	\$202,946	\$195,478	\$141,884	\$130,120	\$118,522	\$110,271
Average Disposable Household Income	\$112,330	\$114,618	\$101,085	\$91,472	\$88,509	\$80,437
Median House Value	\$748,644	\$788,238	\$621,015	\$679,802	\$581,374	\$663,952



EXPANDING



EXPANDING



COMING SOON

PRIMARK®



SEPHORA

ZARA

LOVESAC

L.L.Bean



MICHAEL KORS

UNTUCKit



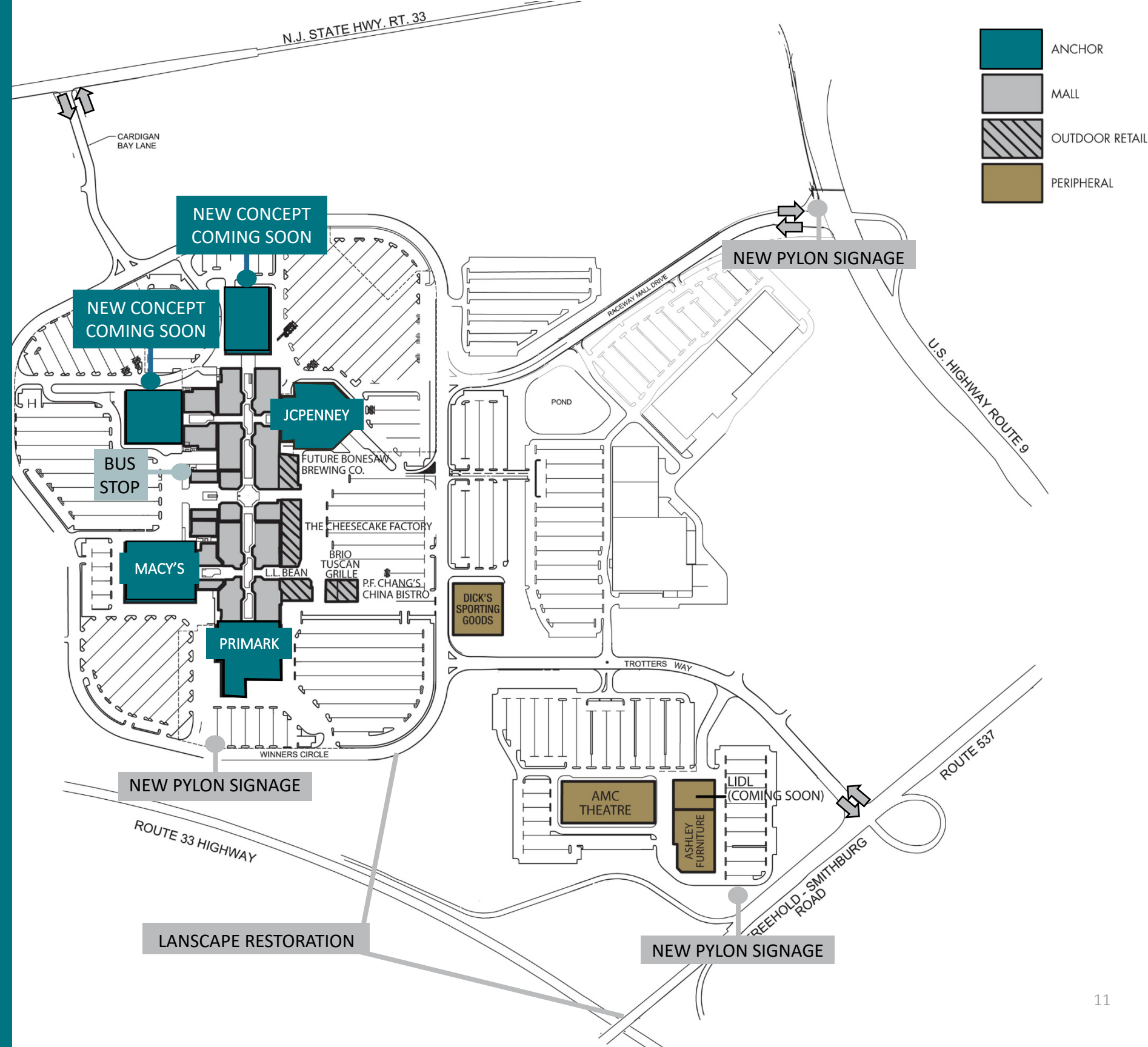
CULTIVATING BRANDS

As a leader in the region with **over 200 stores and restaurants**, Freehold Raceway Mall is well-positioned to serve its affluent community. **We continue to evolve our offering with first-to-market retailers and retailer expansions.**

THE VISION FOR THE FUTURE

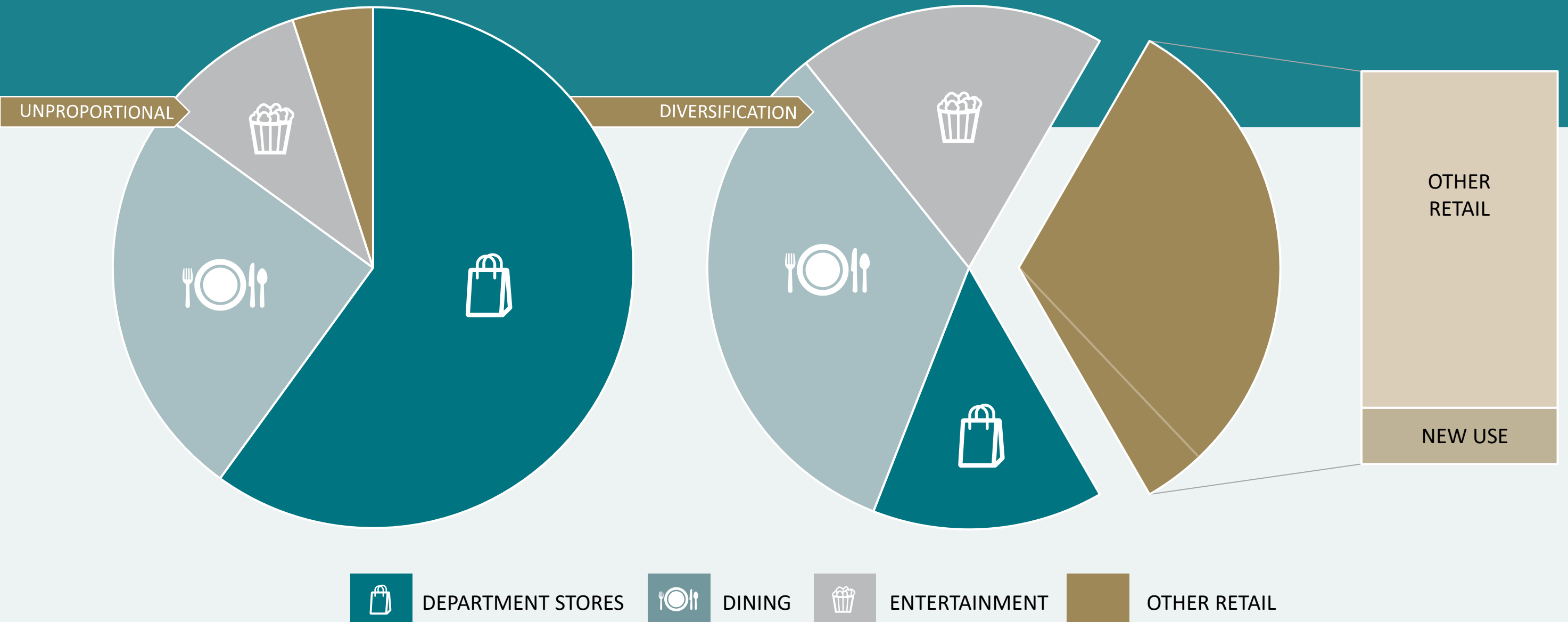
We are dedicated to growing the merchandising mix and offerings at Freehold Raceway Mall. As we look toward the future, Freehold will expand its mixed-use offerings while still maintaining the integrity of the center with the shopper's favorite national and local brands.

Freehold is working on replacing several anchor tenants allowing us to reimagine the center with new uses that complement the center and the community. These types of uses include entertainment, fitness & wellness, hospitality, medical and education. We have reinvested in the property, removing several trees and we are undergoing a full pylon revamp. The exterior shopping center and pad sites have endless opportunities as we further position Freehold Raceway Mall as the town center of Monmouth County.



EVOLVING SHOPPING CENTERS

Over the past decade shopping centers have shifted to community hubs through diversification.





COMMUNITY SPACE

Freehold Raceway Mall is known as the heart of Freehold and serves as the venue for mall-sponsored events, as well as funded and community-hosted events.

- **Concert Series** – Every Tuesday from July through August, drawing nearly 800 shoppers per concert
- **Art Outside the Box Mural** – Art and environmental programs such as Teen Arts Exhibit and ‘Go Green’ Environmental events bringing hundreds of guests during each event
- **Community Funded** – Dinosaur drive through exhibit, carnivals, circus’s, vendor fairs, test drives and more
- **Community Hosted** – Free Hugs Day, Paint The Mall Purple Mental Health & Recovery Awareness Day, St. Jude fundraiser, radiothons, Chanukah Festival, holiday concerts and more

MAJOR RETAILERS INCLUDE:

MACY'S
PRIMARK
JCPENNEY
L.L.BEAN

APPLE
AMC THEATRES
DICK'S SPORTING GOODS
ASHLEY

LIDL
ARHAUS
BATH & BODY WORKS/WHITE BARN CANDLE
BRIO TUSCAN GRILLE

FIVE BELOW
H&M
JARED, THE GALLERY OF JEWELRY
LULULEMON

PF CHANG'S
WHITE HOUSE|BLACK MARKET
ULTA BEAUTY
ZARA



AERIAL

PEOPLE & PROPERTIES WITH PURPOSE

Macerich is focused on achieving carbon neutrality by 2030, 20 years ahead of the Paris Climate Agreement.

We are committed to the long-term value creation of our properties. Every positive action – from each LED light bulb to every welcoming community event – brings us closer to meaningful environmental and social change.

ESG INDUSTRY LEADER



4 LEED
Certified Properties



11 BREEAM
Certified Properties



G R E S B
GRESB #1 Ranking,
U.S. Retail, Retail Centers



CDP Climate A-List
2022



Ranked 23rd EPA Green
Power Partnership for
On-Site Generation



Environmental: 1
Social: 1
Governance: 1

*Scale: 1 is the highest possible score

31K

Lives impacted by
blood drives on
property

2,100+

Total community
events

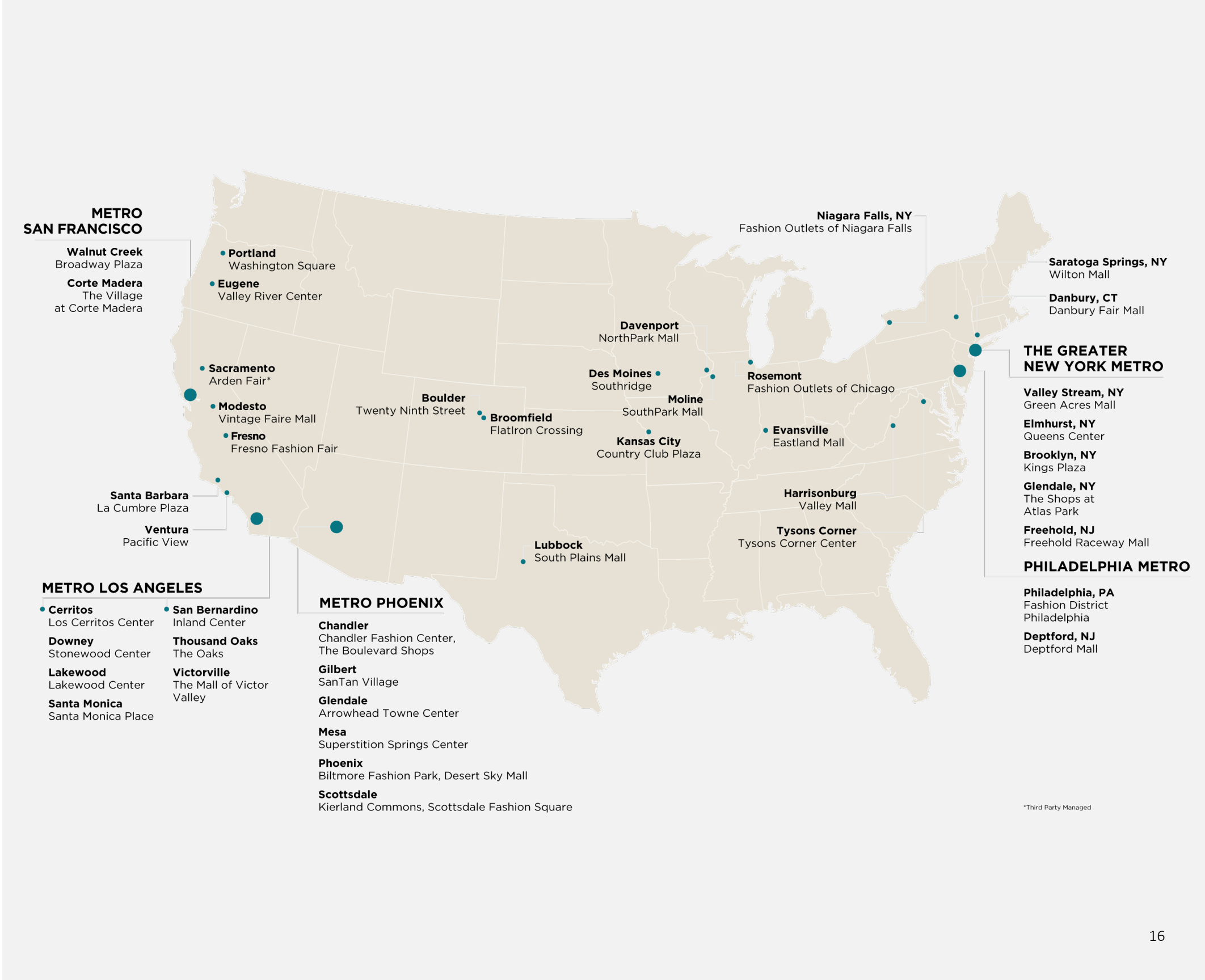
20K

Students benefited
from back-to-school
drives



LEADING REIT

Macerich is one of the country’s leading owners, operators, and developers of major real estate. We’ve created an impressive collection of the top retail destinations in high-barrier-to-entry markets across the country with 43 retail destinations.





MACERICH (NYSE: MAC)

ONE OF THE NATION'S LEADING OWNERS, OPERATORS & DEVELOPERS OF MAJOR RETAIL PROPERTIES IN ATTRACTIVE U.S. MARKETS, INCLUDING CALIFORNIA, THE PACIFIC NORTHWEST, PHOENIX/SCOTTSDALE, AND THE METRO NEW YORK TO WASHINGTON, D.C. CORRIDOR