



DANBURY FAIR



PERFECTLY SITUATED

Danbury, CT is nestled in distinguished northern Fairfield County near the New York state border with easy access to major MSA's as well as esteemed destinations such as Nantucket, Martha's Vineyard, The Hamptons and more.

Residents and businesses alike are drawn to Danbury's desirable lifestyle, well-educated workforce and quality schools. And more recently, Danbury has welcomed a flood of city dwellers amid ongoing flexibility by corporations allowing employees to work remotely.

A FAMILY-ORIENTED COMMUNITY

PRIVATE SCHOOLING

FAMILY

\$21,734

Average annual tuition for private school in Fairfield County vs. \$27,936 CT average

VS

\$12,167

National average annual tuition among the 22,440 private K-12 schools



119 private schools



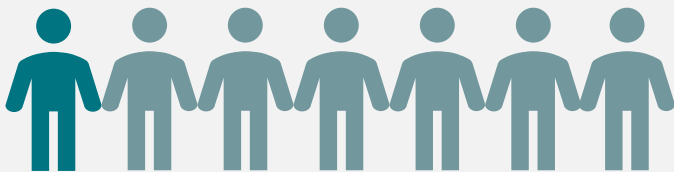
293 public schools

23,869

Private school students in Fairfield County attending 119 private schools

1 in 7

Children in Southwest Connecticut attend private schools between kindergarten and 12th grades



Bridgeport-Stamford-Norwalk has the 3rd highest percentage of Households with Children Under Age 18 (of markets with high net worth & populations over 750K)

Oxnard-Thousand Oaks-Ventura, CA	38%
San Jose-Sunnyvale-Santa Clara, CA	35%
Bridgeport-Stamford-Norwalk, CT	34%
Urban Honolulu, HI	32%
New York-Newark-Jersey City, NY-NJ-PA	31%
Baltimore-Columbia-Towson, MD	31%
Philadelphia-Camden-Wilmington, PA-NJ-DE-MD	31%
Washington-Arlington-Alexandria, DC-VA-MD-WV	30%
Minneapolis-St. Paul-Bloomington, MN-WI	29%
Seattle-Tacoma-Bellevue, WA	27%

*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.

Source: ESRI 2019, Educationdata.org

HIGH WEALTH, HIGH WORTH, HIGH SPEND



HOUSEHOLDS WITH INCOMES \$200K+

166%
above the U.S average



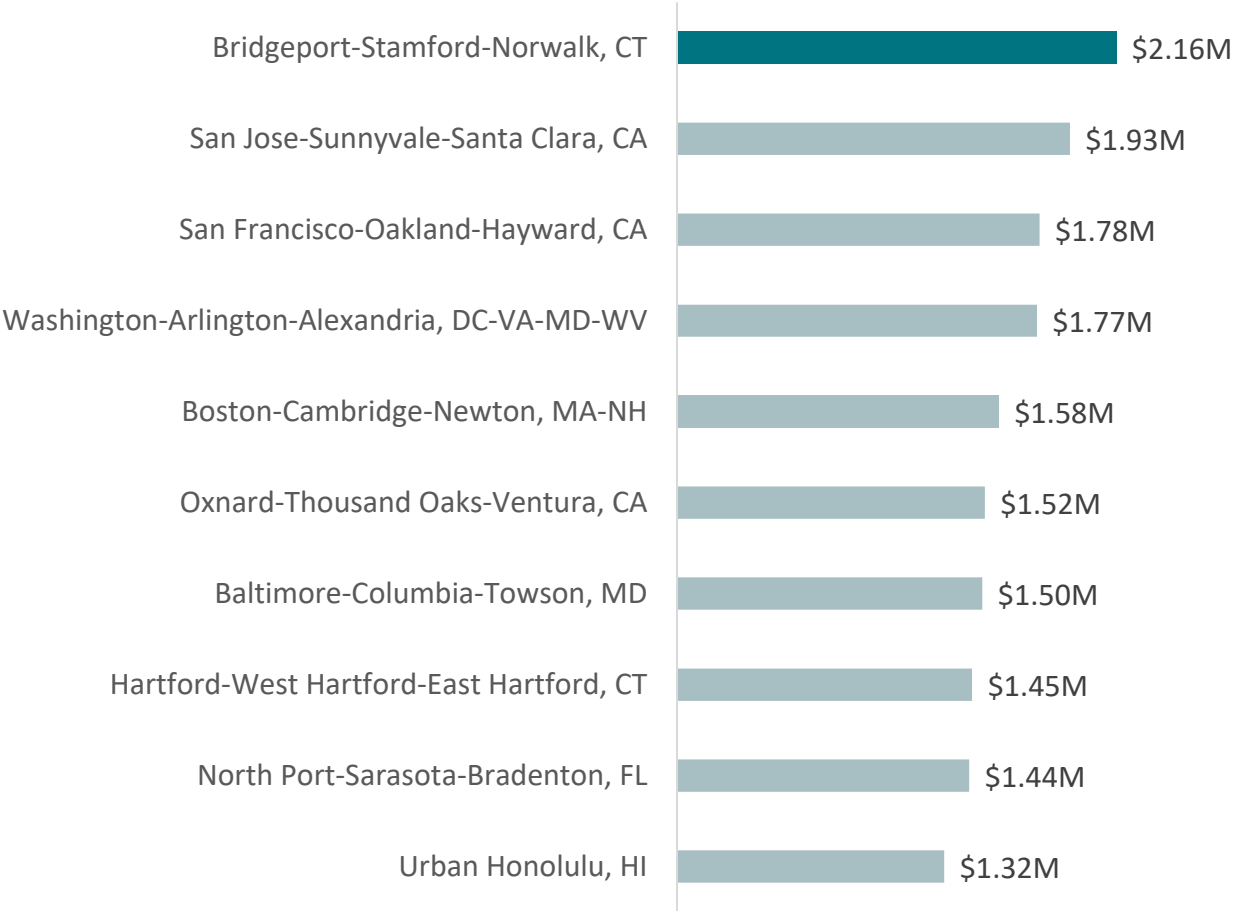
AVERAGE EXPENDITURES PER HOUSEHOLD

Apparel, Cosmetics, Entertainment, Dining, Household Furnishings

59%
above the U.S average

\$2.16M NET WORTH

Bridgeport-Stamford-Norwalk has the highest **Average Net Worth*** in the U.S.
(of markets with populations over 750K)



*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.

AN ECONOMY OF MONEY AND SCIENCE



BIOTECH CORRIDOR

#2 state for patent activity & **#4** in Bioscience Venture Capital (BioCT.org)

Investment and growth are at an all-time high as this sector is contributing greatly to the ongoing pandemic.

Notable companies: Springworks Therapeutics, Biohaven Pharmaceuticals, Sema4, 4Catalyzer, Pfizer, Medtronic



HEDGEFUND CAPITAL

Connecticut recognized as the 'Hedgefund Capital' of the U.S.

250+ hedge fund managers with over \$300B
in funds under management are in CT, only 2nd to NY

Westport-based Bridgewater Associates ranks as the world's largest hedge fund by assets under management, with a total of \$152 billion



STRONG EMPLOYMENT

Superior economic performance, an exceptionally well-educated workforce and outstanding quality of life, helps Greater Danbury attract new business while existing businesses are growing or expanding in the area.

- 5th highest state in nation for science and engineering doctorate degrees
- Nuvance Health planned 220,000-square-foot new office in Danbury will have about 500 offices in 2021
- Pharmaceutical company Mannkind expanding its Danbury plant to become a principal executive office

NEARBY EMPLOYMENT



Boehringer Ingelheim Pharmaceuticals
Over 1,000 employees
4 miles away



Berkshire Corporate Park, region’s largest, spans 300 acres, is home to Duracell, GE Capital and Amica, and is less than 7 miles from the center



Lee Farm Corporate Park is home to GE Capital, IMS Health, PepsiCo and others, and is a short five min drive across I-7

MAJOR EMPLOYERS IN GREATER DANBURY AREA

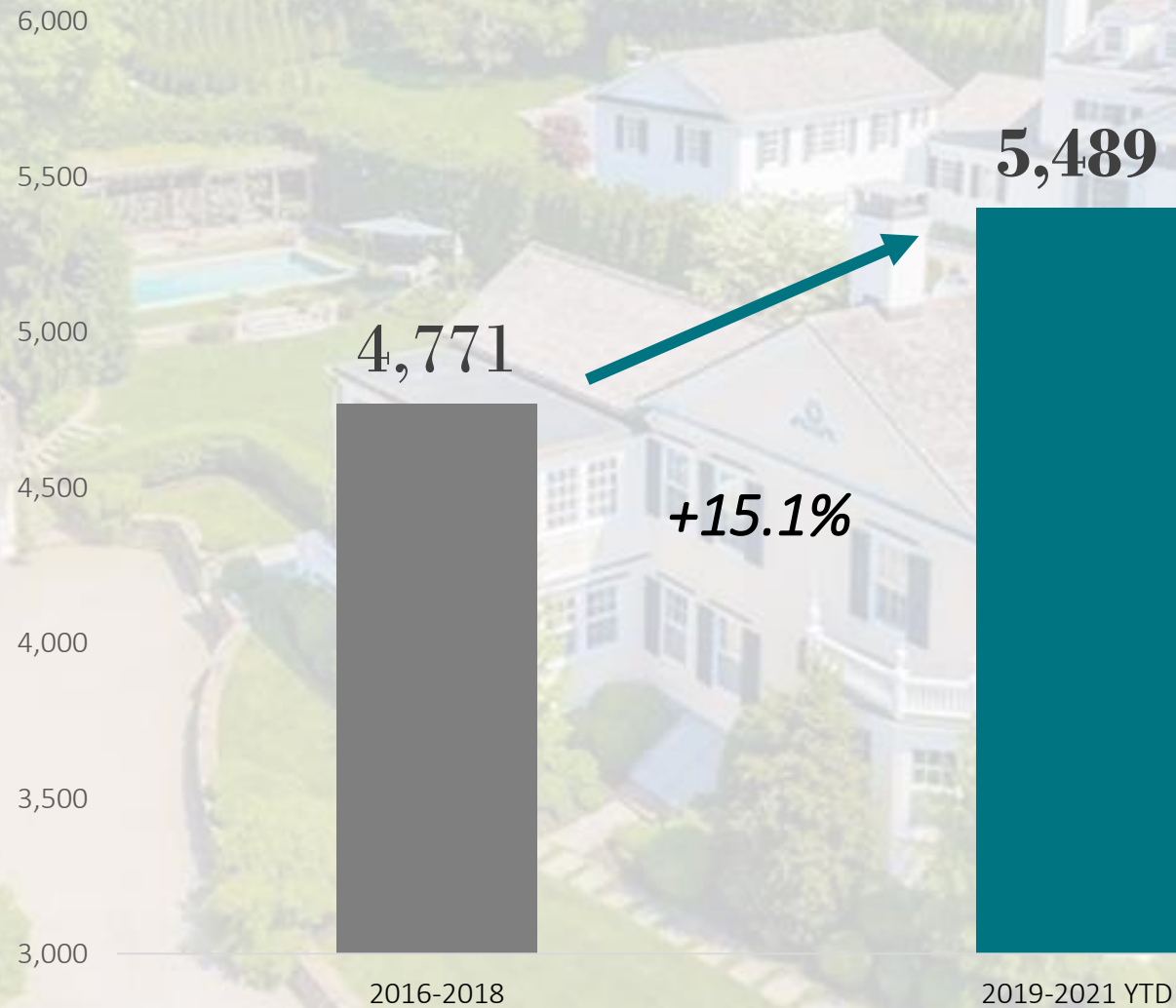
MULTI-NATIONAL CORPORATIONS

- Barden Corporation
- Boehringer Ingelheim Pharmaceuticals
- Cartus
- Dow Chemical
- Duracell, GE Capital Solutions
- General Motors
- Honeywell
- Odyssey Logistics
- Pitney Bowes
- Praxair
- ITC Aerospace Systems

TECHNOLOGY COMPANIES

- ATMI
- Belimo
- Co-Active Medical
- Eaton Corporation
- Fuel Cell Energy
- Memry Corporation
- Sealed Air Corporation
- Smiths Detection

Total Residential Permits
Bridgeport-Stamford-Norwalk, CT MSA



THE WESTSIDE BOOM

The thriving economy and housing market offer a strong platform for major expansions and developments.

- Just 3 miles west of Danbury Fair lies the **fastest-growing commercial corridor** in the area
- The west side includes the **550-acre residential subdivision** known as The Reserve, home to a variety of housing options along with commercial uses such as hotel and office
- **The 1.3 million-square-foot Ridge** at Danbury mixed-use project, currently underway, will include a mix of Class A office space, residential and conference space
- **The recently proposed WestConn Park redevelopment** will transform the 30-acre parcel adding 200K SF of housing units, 80K SF for an assisted living facility, and 50K SF for corporate offices.

HIGHEST HOUSING SALES IN THE STATE

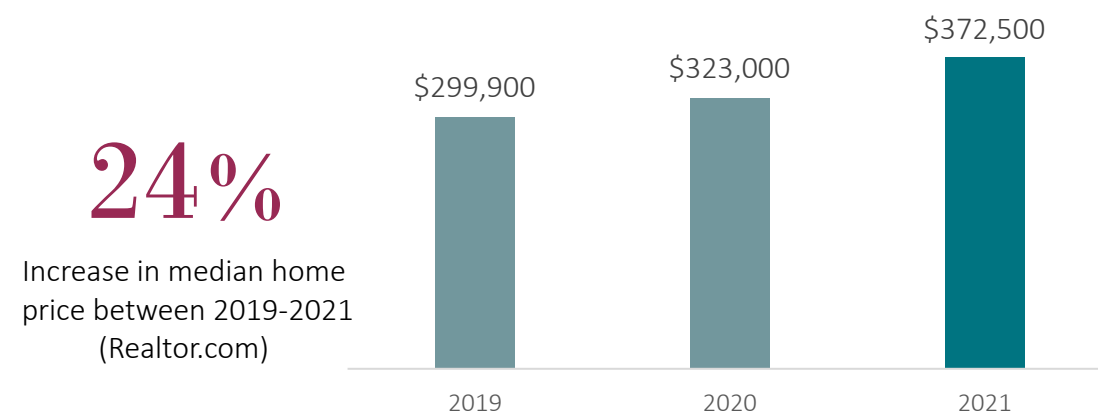
The demand for housing and multi-family units in Fairfield County spiked in 2020 but continues to remain high even today.

NY residents snapped up **30% of CT homes** sold for over \$750K (2021)

Fairfield County's sales of single-family homes sold **increased by 31%**, leading the state (2020)

Connecticut's luxury home market helped haul the average sale price up 24% to **nearly \$450,000** (2021)

The city of Danbury has seen a **14.5% YOY trending increase** in median home listing price



DANBURY FAIR

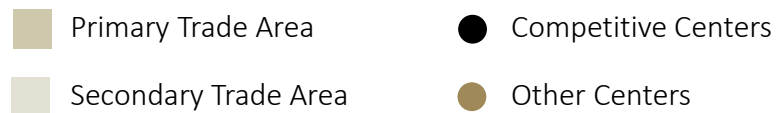
620K population
in the total trade area

\$168K average household income
in the total trade area (U.S. average \$105K)

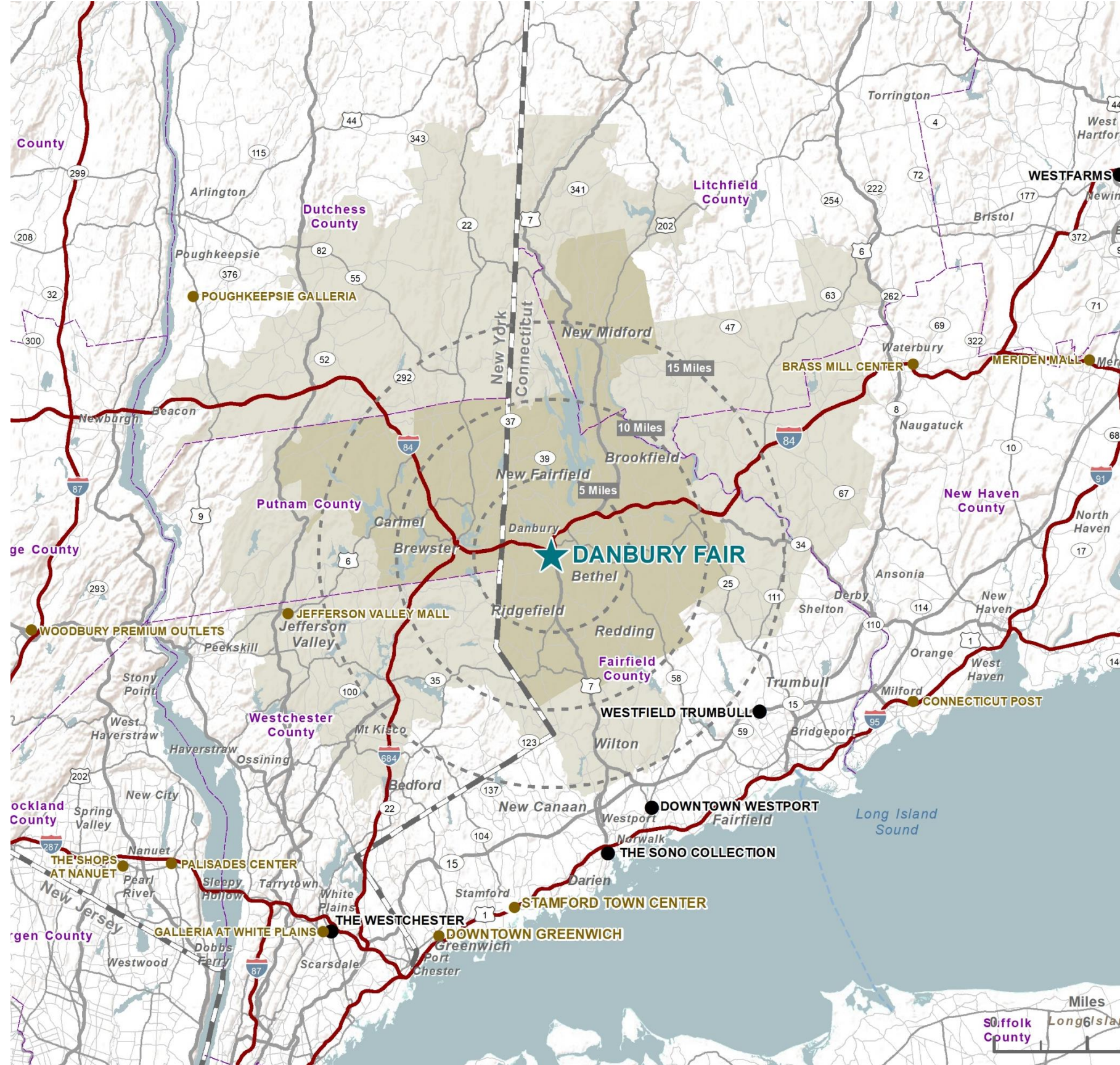
39% households with income \$150K+
in the total trade area (U.S. average 18.3%)

Highest spending potential
in the total trade area of any U.S. metro area

#1 teleworking (work from home) MSA
of all medium metro areas at 70% of all office workers



Source: U.S. Census Bureau, Census 2010 Data. Esri forecasts for 2021 and 2026.



DEMOGRAPHIC SUMMARY

	PRIMARY TRADE AREA	TOTAL TRADE AREA	MSA (Bridgeport-Stamford-Norwalk, CT)
2022 Population	267, 174	620,228	965,260
Average Household Income (U.S.avg \$105,029)	\$151,220	\$168,404	\$166,973
Average Net Worth (U.S. avg \$961,924)	\$2,118,837	\$2,557,032	\$2,163,920
Households with Income >\$150k	33,107 34%	88,954 39%	132,892 37%
Average Annual Apparel Spend (per household) (U.S. avg \$2426)	\$3,373	\$3,702	\$3,799
Households with Children <18 (U.S. avg 33%)	34,285 35%	81,673 36%	122,215 36%
Bachelor Degree + (U.S. avg 36%)	48%	51.6%	53%
Hispanic Ethnicity	20%	15%	22%
	3 MILE	5 MILE	7 MILE
Daytime Population	67,447	112,336	158,337

THE NEW DANBURY

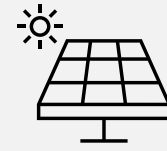
Fairfield County experienced an infrequent **influx of new residents since March 2020**. Many of these new residents have arrived from New York, who've left the pandemic-related pressures of urban density for a new home in Connecticut.

Unsurprisingly, the top city moving into Connecticut was New York City (+45% YoY). Further, the influx from New York City largely hailed from **boroughs Manhattan (+165% YoY) and Brooklyn (+103% YoY)**.

The city of Danbury's high projected population growth—nearly 6x higher than Fairfield County—will draw in younger shoppers in the process. Their preferences in brands and activities will further shape the future of the area and its subsequent offerings.

Source: News.Hamlethub.com, YoY measures between 2019 & 2020





ROOF SOLAR PANELS
INSTALLED 2016

4180

976kw



**GARAGE SOLAR
PANELS**
INSTALLED 2019

3154

1.25kw



2 FUEL CELLS
INSTALLED 2015 & 2023

1050kw



**EV CHARGING
STATIONS**
TESLA & EVGO UNITS

14

THE IDEAL FIT

Located in fast-growing Fairfield County, Danbury Fair is one of the largest shopping centers in New England and a well-suited match for future tenants.



33.5% of households have incomes over \$150K in the primary trade area with an average annual apparel spend that is 39% higher than the U.S average



Strong retail mix draws over 8.9M+ shoppers annually, with plans to deliver additional uses to define the center as a true community hub



The largest economic developments in the area are within 5 miles of center and homes in Fairfield County have sold for 6.8% more than 2021.



Diverse younger shopper base when compared to the total trade area, specifically appealing to ages 18-44





A UNIQUELY DIVERSE SHOPPER

Hispanic shoppers are young, digitally-savvy and social, representing the fastest-growing demographic group in America and **\$1.5 trillion** in total buying power.

- The share of Hispanic and Latino residents in the city of Danbury **grew by 8.2%** between 2010 to 2020, one of the largest increases in the state.
- Danbury was ranked the **10th most diverse city** in the country (Wallethub, 2021)
- **27%** Hispanic population within 5 miles of center (32K population)
- Top retailers for Hispanic shoppers are **JCPenney and Macy's**, both current anchors at Danbury Fair

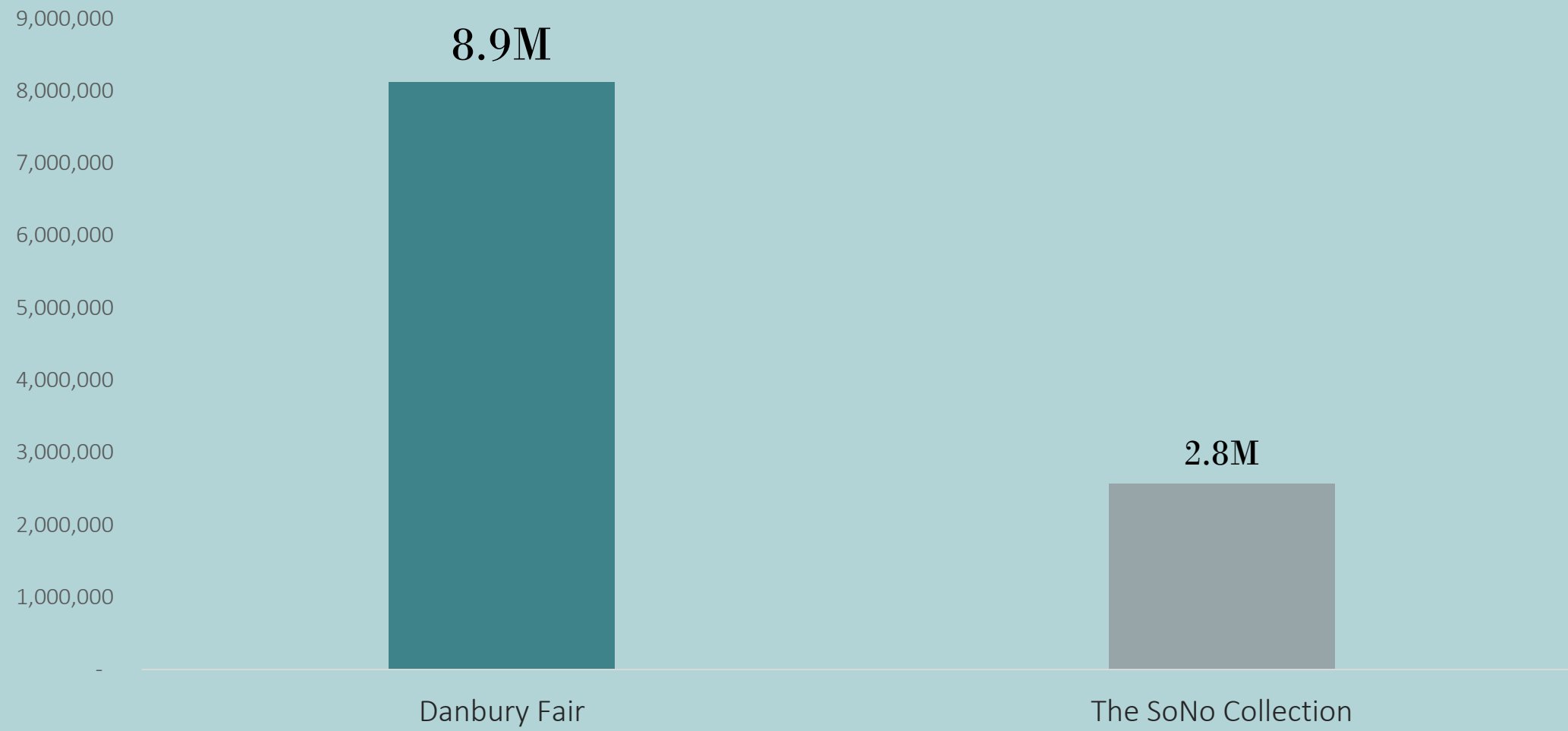


VEHICLE TRAFFIC COUNTS

AVERAGE DAILY TRAFFIC	
Yankee Expressway I-84, US6 , US 7, US 202	118,473
I-84: West of US 7	91,067
US 7: South of I-84	34,446
US 7 at Backus Ave	22,551

CROSS-SHOP COMPARISON

Danbury Fair has shown consistently strong and stable traffic trends from 2018 to 2020.
In 2022, Danbury Fair's annual traffic numbers outpaced The SoNo Collection **by nearly triple**.



A COLLECTION OF BEST-IN-CLASS BRANDS (WITH MORE ON THE WAY)

With over 150 stores and restaurants, Danbury Fair Mall is well-positioned to serve its diverse and affluent community, while continuing to diversify uses to appeal to evolving shopper needs.

DICK'S
SPORTING GOODS
EXPANDED

PRIMARK®
#1 STORE IN THE REGION
SINCE REOPENING

ATHLETA

H&M



SEPHORA

SHAKE SHACK®

free people



★macy's

The
cheesecake Factory

ANTHROPOLOGIE

URBAN
OUTFITTERS





BRINGING MORE TO THE MARKET

As demand for retail continues to climb, prestigious brands are seeing the value in the growing and established greater Danbury community.

COMING SOON - RETAIL

BARNES & NOBLE

TARGET

COMING SOON – NEW USES

SPORTS ENTERTAINMENT
ROUND1

LIVE UNO
RESIDENTIAL CONCEPT

DANBURY FAIR MALL EVOLUTION

We continue to reinvest in our center to maximize success for our retailers and partners while establishing a hub for our community



1990

1986:
Danbury Fair
opens
with anchors
Sears and
G. Fox & Co

1991:
Lord & Taylor
expands
and adds
exterior
parking garage



DANBURY FAIR


2005:
Macerich
purchased
Danbury Fair
property

2008:
First mall-
wide
renovation
completed
with new
floors, lighting
and signature
amenities

2000



2010

2010:
Converted
Filene's box
with Dick's
Sporting
Goods,
LL Bean,
and The
Cheesecake
Factory

2016:
Primark
opens
in 2nd level
Sears
building

2017-2019:
Multi-million
dollar renovation
included common
area and food
court updates



TODAY

2020:
Dick's
Sporting
Goods
expanded
by 22K SF

2022:
The region's
premier shopping
destination and
community
gathering place

COMING SOON 2022 - 2023:
Non-traditional Retail + Fitness

PROPERTY AMENITIES PACKAGE



1.2+ Million

Square foot enclosed
super-regional center



Shopping

Best-in-class retail: Apple,
Anthropologie, Athleta,
Dick's Sporting Goods, H&M,
lululemon, Primark, Ulta,
Urban Outfitters



Dining

Full-Service to Fast Casual
Dining, including Chipotle,
Chic-Fil-A, Shake Shack, The
Danbury Diner, Golf Lounge
18, Long Horn Steakhouse,
and The Cheesecake Factory



Service Retail

Hair, Nails, Spa, Optical,
Wireless Carriers (AT&T,
T-Mobile, Verizon) and Tech



Prime Location

In the heart of Fairfield
County and positioned
between Boston and NYC



WiFi Access

Available center-wide and
ample seating areas for
work/re-charging devices



Accessibility

Accommodations widely
available including disability
ramps and parking



Parking

1,100+ adjacent spaces
available for Sears box
in three adjacent lots



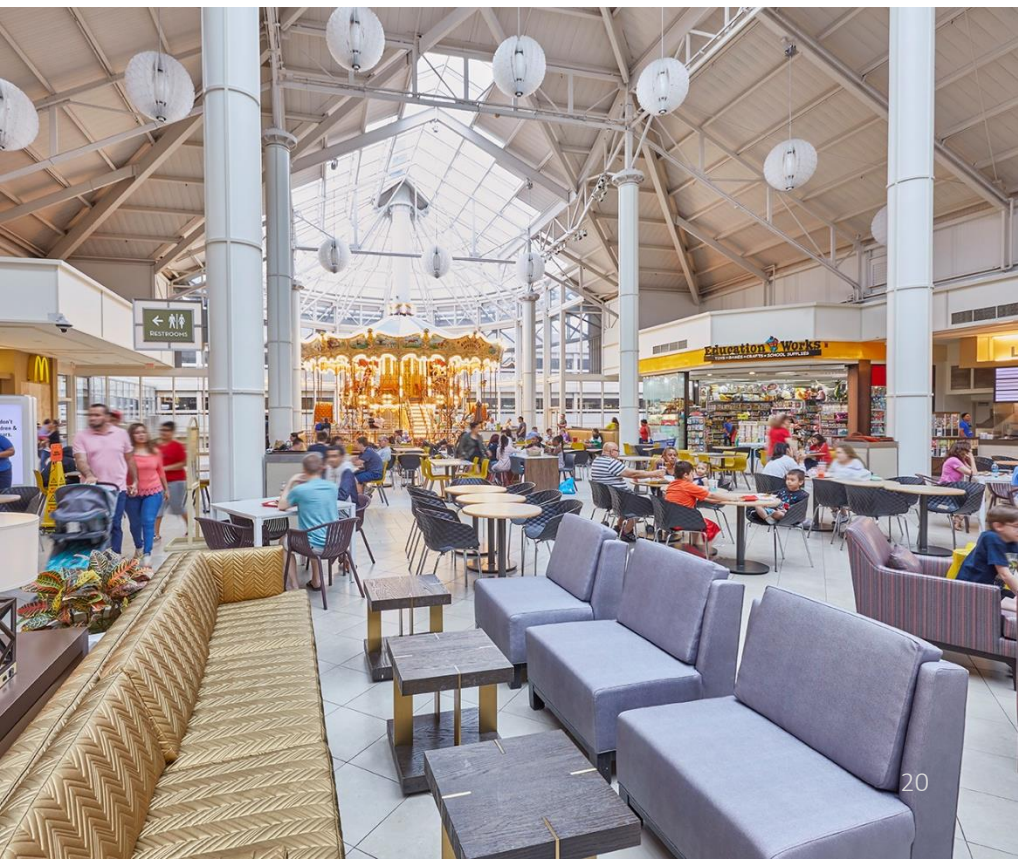
Bus Stops

Transportation onsite
with buses and tour
buses stopping adjacent
to JCPenney box



Safety

24-hour security on-call,
license plate scanners and
CCTV monitoring



DANBURY FAIR MALL AERIAL MAP

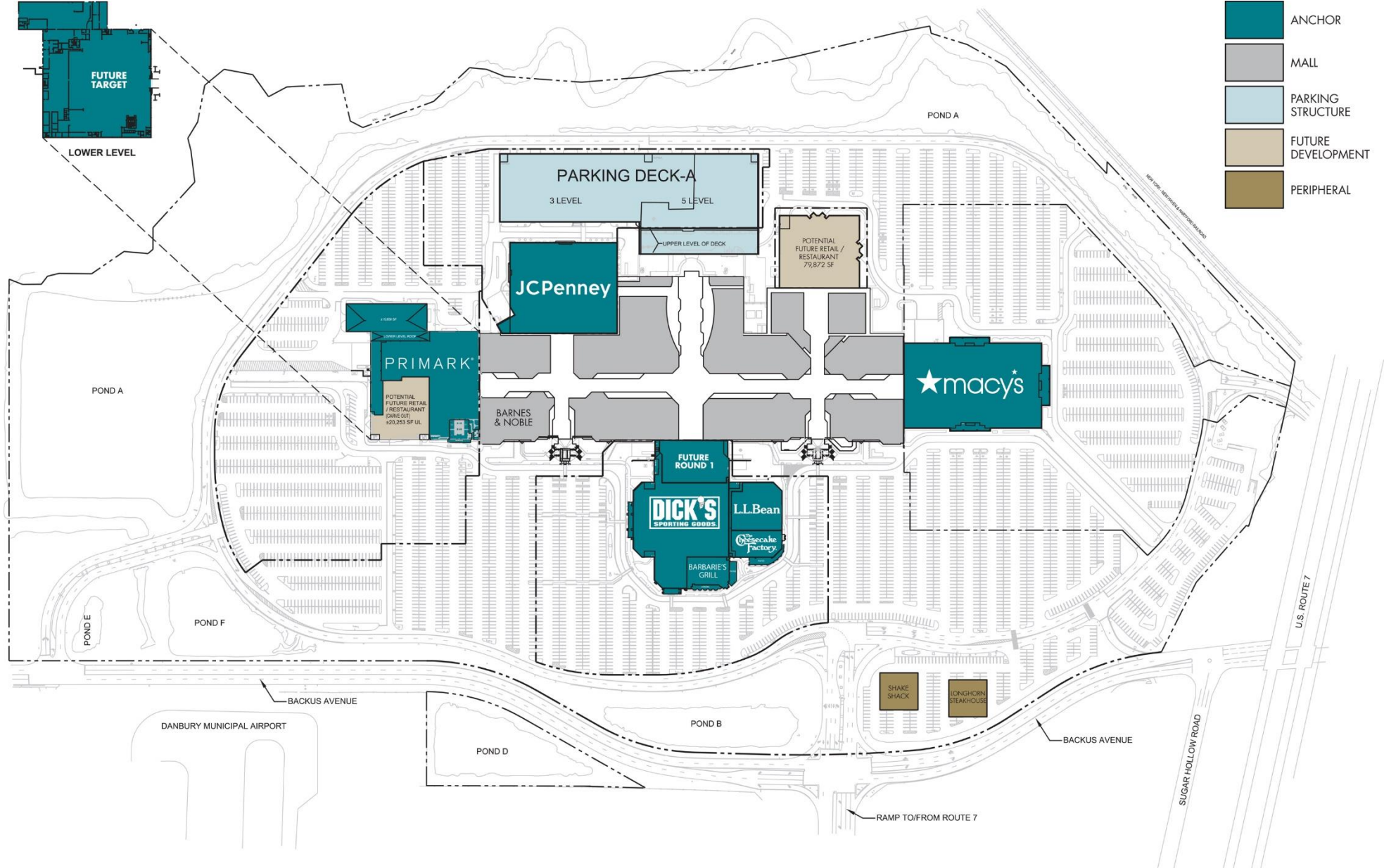


MAJOR RETAILERS INCLUDE:

- | | | | | |
|-----------------------|---------------------|---------------------|-----------------|------------------------|
| DICK'S SPORTING GOODS | APPLE STORE | TARGET | BROOKS BROTHERS | POTTERY BARN |
| JCPENNEY | BARNES & NOBLE | ROUND1 | FIVE BELOW | THE CHEESECAKE FACTORY |
| MACY'S | SHAKE SHACK | ABERCROMBIE & FITCH | L.L. BEAN | ULTA BEAUTY |
| PRIMARK | LONGHORN STEAKHOUSE | ANTHROPOLOGIE | LULULEMON | URBAN OUTFITTERS |

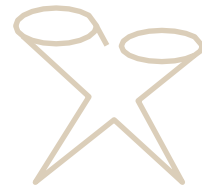


DANBURY FAIR MALL SITE PLAN



MAXIMIZING PERFORMANCE

We want you to succeed. We are committed to maximizing your brand's performance with expert marketing and plenty of support.



Events

We host signature events and programs that successfully drive traffic and sales to our centers. We offer and support high-impact opportunities for retailer participation.



Advertising & Publicity

Make the most of our local market knowledge and strong civic, community and media ties to connect your brand with our loyal and best shoppers.



Digital

We utilize a highly efficient and continually enhanced technology network to curate creative messaging that promotes and maximizes brand awareness.



Tourism

We partner with hotels, CVBs, motorcoach, and group tours to drive visitors to our major U.S. destinations through exclusive visitor incentives.



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, ARIZONA, AND THE METRO NEW YORK TO WASHINGTON, D.C. CORRIDOR