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**PRESS RELEASE**

IMMEDIATE RELEASE  
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**LUCESCU REALTY Selected by Macerich to Sell Desert Sky Mall in Phoenix, AZ**

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**LUCESCU REALTY** has been selected by Macerich to market for sale Desert Sky Mall, located in Phoenix, Arizona.

The Subject Property, one of the largest Shopping Centers in the Phoenix, AZ MSA, is an approximate 860,000 square foot Regional Mall anchored by Dillard's, Burlington, a former Sears, Curacao, Mercado de Los Cielos (boutique ethnic marketplace boasting over 130 small shops, eateries and service providers), and Sonora Cinemas. The portion of the center owned by Macerich, and currently being offered for sale, excludes the Dillard's, Burlington and the former Sears, and consists of a 491,164 square feet of GLA.

The Property retains a dominant drawing power and many of the tenants are posting annual sales close to, or at, the top of their district. The Dillard's at the Property reports sales up from the prior year and their store is the #3 ranked store (out of 23) in their district. Curacao's store is their #1 ranked store (out of 13) company-wide and posted a double digit increase in comparable store sales from the prior year. Burlington's store is #3 (out of 12) in their district. Mall tenant sales average over \$350 per square foot.

The Offering provides a rare opportunity to acquire more than eighty-seven (87) acres of land, at a major intersection, and just 1 block from the on / off ramps of Interstate 10; the primary Interstate running through Phoenix. Included in the 87 acres are three (3), vacant, buildable land parcels totaling 30.3 acres; zoned C-2 (Intermediate Commercial), allowing for Multifamily and Single-Family Attached Residential, Office, Retail, Hotel, Motel and other uses.

The Property is 97% Occupied with many additional regional and national tenants including Victoria's Secret, Bath & Body Works, Foot Locker, Bank of America, Footaction, T-Mobile, Claire's, Hot Topic, Kids Foot Locker, Just Sports, MetroPCS, and many others.

The Offering is being offered free and clear of existing debt, allowing a Buyer the flexibility to obtain its own financing at desired leverage and yields.

Desert Sky Mall was developed by Westcor and opened in 1981. Macerich acquired Westcor in 2002 and assumed ownership and management of the Property.

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