



# UNIBAIL-RODAMCO-WESTFIELD

Paris, Amsterdam, August 25, 2022

Press Release

## Unibail-Rodamco-Westfield Sells Westfield Santa Anita in California for \$537.5 Mn

Unibail-Rodamco-Westfield (“URW”) today announced that it has completed the sale of **Westfield Santa Anita** in Arcadia, California, to an established commercial real estate investor who owns other retail assets in Southern California.

The sale price of \$537.5 Mn (at 100%, URW share 49%), funded by the investor through a combination of equity and new debt, reflects a sub-6% net initial yield and a 10.7% discount to the latest unaffected appraisal.<sup>1</sup>

Westfield Santa Anita, an asset in URW’s US regional portfolio, is an A rated, 1.48 million square foot property, which is 96% leased<sup>2</sup> and posts sales of \$611 per square foot. The property’s H1-2022 tenant sales reached 93% of 2019 levels. The transaction is the largest for a mall in the US since 2018<sup>3</sup>, according to Eastdil Secured, who advised URW.

The sale of Santa Anita marks ongoing progress in the streamlining of URW’s regional asset portfolio, part of the Group’s comprehensive deleveraging program that includes the radical reduction of its financial exposure to the US. In total, URW has made \$0.9 Bn (URW share) of disposals in the US since 2021, including Westfield Santa Anita, the site of the former Promenade Mall (San Fernando Valley, CA), the Palisade residential building (San Diego, CA), and the ownership transfer of five other regional properties. In Europe, URW has already made €3.2 Bn (URW share) of its €4 Bn target of disposals.

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<sup>1</sup> As of December 2021.

<sup>2</sup> Including temporary deals.

<sup>3</sup> For a full or JV interest in a single asset.



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## **About Westfield Santa Anita**

Westfield Santa Anita is the premier retail destination for the San Gabriel Valley including neighborhoods such as San Marino, Hastings Ranch and Sierra Madre. With the property's outdoor "Promenade" district, visitors can choose from such outstanding brands as Nordstrom, Coach, Sephora, H&M, Michael Kors and Zara. Favorite dining options include the first U.S. location for Chinese sensation HaiDiLao HotPot, plus two award-winning restaurants from Asia—Dongpo and Din Tai Fung. In addition, the property's Food Alley is a stylishly designed "foodie" destination featuring Uncle Tetsu's Cheesecake, Side Chick, Matcha, Tsurumaru Udon, among others.

## **About Unibail-Rodamco-Westfield**

Unibail-Rodamco-Westfield is a dynamic global developer and operator of Flagship Destinations, with a portfolio valued at €55.0 Bn as at June 30, 2022, of which 87% in retail, 6% in offices, 5% in convention & exhibition venues and 2% in services. Currently, the Group owns and operates 82 shopping centres, including 53 Flagships in the most dynamic cities in Europe and the United States. Present on two continents and in 12 countries, Unibail-Rodamco-Westfield provides a unique platform for retailers and brand events and offers an exceptional and constantly renewed experience for customers.

With the support of its 2,700 professionals and an unparalleled track-record and know-how, Unibail-Rodamco-Westfield is ideally positioned to generate superior value and develop world-class projects.

Unibail-Rodamco-Westfield distinguishes itself by its Better Places 2030 agenda, that sets its ambition to create better places that respect the highest environmental standards and contribute to better cities.

Unibail-Rodamco-Westfield stapled shares are listed on Euronext Amsterdam and Euronext Paris (Euronext ticker: URW), with a secondary listing in Australia through Chess Depository Interests. The Group benefits from a BBB+ rating from Standard & Poor's and from a Baa2 rating from Moody's.

For more information, please visit [www.urw.com](http://www.urw.com)

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