

JOE FELDMAN is a Managing Director and the senior research analyst covering the hardlines retail sector at Telsey Advisory Group (TAG). Joe brings over seven years of research experience to the firm. Prior to joining TAG, he worked as a global retail analyst for Wexford Capital LLC, a hedge fund based in Connecticut. He also spent two years at SG Cowen & Co. as a Vice President and senior research analyst in equity research following the hardlines retailing group. Joe had previously worked with Ms. Telsey at Bear Stearns as a Vice President and Associate Analyst in equity research following the hardlines retailing group. He spent the first four years of his career in the retail industry at Saks Fifth Avenue, followed by positions in equity research at Lazard and in credit research at Standard & Poor's. Mr. Feldman is a magna cum laude graduate of Brandeis University and holds an M.B.A. from New York University's Stern School of Business. He holds the Series 7, 63, 65, 86, and 87 Licenses.

JOHN GENOVESE is the Executive Vice President of Development at Macerich. He is responsible for the strategic direction and management of various projects in Macerich's development pipeline. During his 10-year tenure with the company, Mr. Genovese has directed redevelopments, expansions and renovations for more than 33 properties in the company's portfolio, including the renovation and expansion of one of the country's highest-performing retail destinations, Queens Center in New York. Mr. Genovese is currently overseeing the redevelopment and expansions of all projects within the Macerich portfolio except for the State of Arizona. Projects currently underway include the re-development and expansion of The Oaks in Thousand Oaks, California, the mixed-use expansion of Tysons Corner Center in McLean, Virginia and the redevelopment of Cross County Shopping Center, a property in Yonkers, New York that Macerich manages on behalf of private ownership. Genovese holds a Bachelor of Architecture degree from the Illinois Institute of Technology and a Master of Business Administration from the J.L. Kellogg School of Management at Northwestern University.

DAVID GOTTFRIED has over 25 years of multidisciplinary real estate, consulting and non-profit experience in the building industry: as a "green" management consultant, greentech advisory board member, real estate investment fund manager and developer, construction manager and founder of the U.S. and World Green Building Councils. The U.S. Green Building Council is the foremost green building organization in the world, now with over 16,500 organizational members from all sectors of the building industry, and 80 regional chapters. The World Green Building Council serves as the "UN" for councils being developed in 50 countries. Collectively, these organizations have likely done more for reducing our carbon dioxide consumption than any other entity in the world. Gottfried is the CEO of Regenerative Ventures, established in 1995 with its first venture, WorldBuild Consulting. The company has worked with over 100 building industry clients that strive to lessen their reliance on limited natural resources and wasteful practices, while boosting lifecycle based economics and quality of life. Gottfried received his degree in Engineering and Resource Management from Stanford University, and is a regular lecturer for the University. Gottfried has won numerous awards and is the author of *Greed to Green: the transformation of an industry and a life*.

JOAN GUTHRIE is an accomplished training and development professional, bringing over 20 years of demonstrated expertise to the communications field. Her extensive experience includes designing, developing and creatively implementing a wide range of training programs in the areas of communication, medical education, sales and marketing, and management. Joan is the co-owner of Communication360, a full service communications training firm, in Boulder, Colorado, specializing in educating professional nationally and internationally. Her background ranges from director of marketing training departments for two Blue Cross/Blue Shield corporations to Senior Faculty positions with a variety of training companies specializing in medical education and business communications consulting. As part of giving back to the community, Joan provides communications consultation and training to students from elementary to high school levels and women reentering the workplace. Joan holds a M.A. in Training and Development from the American University in Washington, D.C.

MARY LOU FIALA joined Regency Centers in 1998, bringing more than 18 years of retail and management experience to the company. In her role as president and chief operating officer, Fiala is responsible for the operational management of Regency's retail centers nationwide. The Company currently owns 450 centers totaling 60.0 million square feet in 50 of the largest markets throughout the country representing assets exceeding \$7.0 billion. Prior to working with Regency, Fiala served as managing director of Security Capital Global Strategic Group Incorporated, where she was responsible for the development of operating systems for the firm's retail-related initiatives. Fiala also served as senior vice president and director of stores for Macy's East/Federated Department Stores, where she was responsible for 19 Macy's stores in five states, generating more than \$1 billion in sales volume. Before her tenure at Macy's, Fiala was senior vice president of Henri Bendel and senior vice president and regional director of stores for Federated's Burdine's Division. Fiala earned a bachelor's degree in science from Miami University. She is a past Board member of Pacific Retail Trust and City Center Retail. Fiala is a current member of the Board of Regency Centers Corporation, and a member of the Board of Trustees for the International Council of Shopping Centers. She also serves on the Board of Build-A-Bear Workshop, Inc. and Stir Crazy, Inc. Ms. Fiala was recently elected to serve as the 2008 – 2009 Chairman of the International Council of Shopping Centers.

MICHAEL P. KERCHEVAL is the President and Chief Executive Officer of the International Council of Shopping Centers (ICSC). He joined ICSC in January 2000 and was appointed to the position of President and CEO in May 2001, becoming only the third CEO in the association's fifty year history. He is responsible for the day-to-day management of ICSC's global operations and carrying out the association's strategic objectives. Prior to joining ICSC, Mr. Kercheval worked for 20 years in real estate investment banking, most recently as CEO of Lend Lease Latin American Realty Advisors.

ANDREW WINSTON is founder of Winston Eco-Strategies and works with leading companies to use environmental thinking to drive growth. He has consulted with start-ups and *Fortune* 500 companies such as Bank of America, Reuters, Cisco, HP and IKEA. He is co-author of the bestseller *Green to Gold*, which highlights what works – and what doesn't – when companies go "green." Winston is a nationally recognized expert on green business, and has written for or appeared in *Time*, *Newsweek*, *Wall Street Journal*, *BusinessWeek*, *Forbes*, *The New York Times*, *The Washington Post*, ABC News, National Public Radio, and CNBC. Winston also writes extensively on green business strategy, including a bi-weekly column online for *Harvard Business Online*, regular pieces on *Huffington Post*, and a monthly strategy e-letter, *Eco-Advantage Strategies*. For his efforts, Winston was recently named a "Planet Defender" by *Rock the Earth*. Winston is a founding member of the Advisory Council of the Marsh Center for Risk Insights. He was previously the Director of the Corporate Environmental Strategy Project at Yale's renowned School of Forestry and Environmental Studies. He received his BA in economics from Princeton, an MBA from Columbia, and a master's of environmental management from Yale.