



New ArcLight Cinemas Now Open At Macerich's Santa Monica Place

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-First New Movie Theater to Open in Santa Monica in More than 20 Years-

SANTA MONICA, Calif., Nov. 25, 2015 /PRNewswire/ -- Macerich (NYSE: MAC) today announced the successful opening of a new, 12-screen ArcLight Cinemas on the third level of the iconic Santa Monica Place. This theater is the first new cinema complex to open anywhere in Santa Monica in more than 20 years.

ArcLight is the latest high-profile new name to join Macerich's award-winning retail property in 2015: Other new retailers open this year at Santa Monica Place include Uniqlo, Sole Society, Karen Millen, Aesop, The Cheesecake Factory and Starbucks.

"This is a very exciting time for Santa Monica Place and for the City of Santa Monica as a whole," said Randy Brant, Executive Vice President, Real Estate, Macerich. "The new state-of-the-art ArcLight Cinemas is going to be a tremendous draw for this film-loving community, which has waited a long time for a new, state-of-the-art complex. Next year is poised to deliver another game-changer for Santa Monica when the expanded Expo Rail Line opens just a couple blocks from our property, enabling people to travel from Downtown Los Angeles to Santa Monica in 46 minutes." Ultimately projected ridership is expected to exceed 64,000 riders per day.

ArcLight Cinemas opened its premier movie-going experience at the upscale Santa Monica Place Nov. 21, offering high-end amenities including reserved seating, black-box auditorium, commercial-free movies, gourmet cuisine and more. Located steps away from the Pacific Ocean in Downtown Santa Monica, the unique, all-outdoor Santa Monica Place is home to Bloomingdale's, Nordstrom, Louis Vuitton, Tiffany & Co., Burberry, Emporio Armani, Tory Burch, DVF, Hugo Boss, Nike and dozens of other exciting specialty stores and an inspired collection of food and restaurant experiences.

"With bike share expo and ArcLight Cinemas, the downtown Santa Monica movie experience has been transformed," said Mayor Kevin McKeown. "We are now the regional destination for movie goers."

Santa Monica Place's exceptional total trade area includes more than 1.4 million people, with average annual household incomes in the primary trade area of more than \$104,000, and more than 15,000 highly affluent households with annual incomes greater than \$500,000. More than 7.3 million annual visitors to Santa Monica and a robust daytime population of more than 132,000 round out the enviable demographics for this irreplaceable trophy property.

About Macerich

Macerich, an S&P 500 company, is a fully integrated self-managed and self-administered real estate investment trust, which focuses on the acquisition, leasing, management, development and redevelopment of regional malls throughout the United States.

Macerich currently owns 55 million square feet of real estate consisting primarily of interests in 50 regional shopping centers. Macerich specializes in successful retail properties in many of the country's most attractive, densely populated markets with significant presence in the Pacific Rim, Arizona, Chicago and the Metro New York to Washington, D.C. corridor. Additional information about Macerich can be obtained from the Company's website: www.macerich.com

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