



## **Macerich Signed Leases For Over 415,000 S/F In 1st Quarter**

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SANTA MONICA, Ca. (5/03//02)— The Macerich Company (NYSE: MAC) completed 154 leases for 415,763 sq. ft. of space in its shopping centers during the first quarter of 2002, keeping stride with the strong pace that was set throughout 2001.

Among the leases signed during the three months ended March 31, 77 (or 50%), were new deals (including 15 relocations and three expansions) and the remainder were renewals. The totals for the 2002 period compared with 143 leases for 464,695 sq. ft. in an exceptionally strong first quarter of 2001.

"This year's hot start is a result of the extra effort we generated last year to overcome what was expected to be a weak retail environment," said Dane Smith, senior v.p.- leasing. "In the first quarter we were able to capitalize on that momentum when the mall business remained stronger than was predicted. This start, coupled with the volume of leases that will be generated by our redevelopment of Queens Center in New York City, could make this our most prolific leasing year ever."

Tom Unis, senior v.p.-lease management, added: "Queens continues to be a hotbed of activity, as pent-up demand for the mall's upcoming expansion led to a total of 14 deals during the first quarter." The leases signed for the high performing center were evenly split between the expansion area and existing mall. Expansion area activity included four new leases and three relocations from the existing mall. Macerich also executed one new lease, one relocation and five renewals for the existing mall.

Other properties with significant first quarter activity included Cascade Mall, Burlington, Wash., 12 leases (two new, one relocation, and nine renewals); Santa Monica (Ca.) Place, 12 deals (five new and seven renewals); and Lakewood (Ca.) Center, 11 leases ( six new and five renewals).

Individual deals of note included Party City's lease for 14,025 sq. ft. in the Northpoint strip center at Kitsap Mall, Silverdale, Wash.; Chuck E. Cheese's deal for 11,179 sq. ft. at Cascade Mall in space that had never before been leased; a 6,986-sq.-ft. groundlease for a Johnny Carino's Country Italian Restaurant on a new pad site at Vintage Faire in Modesto, Ca.; and a lease for 14,000 sq. ft. at Lakewood Center with Da Vita, Inc. (a NYSE-listed company with 480 locations nationwide), which will operate a medical facility in the former Discovery Zone space.

Elsewhere, Victoria's Secret signed leases for major expansions at Empire Mall, Sioux Falls, S.D. (to 8,989 sq. ft.); Los Cerritos, Cerritos, Ca. (to 11,960 sq. ft.); and Washington Square, Portland, Ore. (to 10,187 sq. ft.); upscale catalog merchant Coldwater Creek executed its first deals for Macerich-owned properties, with stores coming to Broadway Plaza in Walnut Creek, Ca. and Carmel (Ca.) Plaza; beauty and home accessories merchant L'Occitane En Provence, established in Paris in 1975, selected Washington Square for its second Oregon location and also signed for The Village at Corte Madera (Ca.) ; and high-end entertainment products manufacturer/retailer Bose chose Broadway Plaza as the site for its first Macerich location.

A listing of new leases (including expansions and relocations) signed during the first quarter of 2002 follows.

**Boulder Plaza, Boulder, Colo:** Beauty Brands, 6,408 sq. ft.

**Broadway Plaza, Walnut Creek, Ca.:** Bose, 4,194 sq. ft.; Coldwater Creek, 6,000 sq. ft.; Jacadi Paris, 880 sq. ft., and Mistro Lino, 1,651 sq. ft.  
**Capitola (Ca.) Mall:** Ambiance Gallery, 816 sq. ft., and Lady Foot Locker, expanded to 1,726 sq. ft.

**Carmel (Ca.) Plaza:** Coldwater Creek, 5,919 sq. ft.; Jeffrey Collection, relocated to 720 sq. ft., and Parts Unknown, relocated to 2,852 sq. ft.

**Cascade Mall, Burlington, Wash.:** Activate Cellular, relocated kiosk; Chuck E. Cheese, 11,179 sq. ft., and Victoria's Secret, 5,581 sq. ft.

**Chesterfield Towne Center, Richmond, Va.:** Blimpie Subs & Salads, 557 sq. ft.; Champs Sport, relocated to 3,540 sq. ft.; Hot Topic, 1,801 sq. ft., and Trade Secret, 1,646 sq. ft.

**The Citadel, Colorado Springs, Colo.:** New Time, 2,618 sq. ft.

**The Village at Corte Madera, Corte Madera, Ca.:** L'Occitane En Provence, 821 sq. ft.

**Crossroads Mall, Oklahoma City, Okla.:** Chinese Express, 1,650 sq. ft.

**Empire Mall, Sioux Falls, S.D.:** Culver's, 720 sq. ft.; Victoria's Secret, expanded to 8,989 sq. ft., and Wireless Concepts, kiosk.

**Fresno (Ca.) Fashion Fair:** American Eagle Outfitters, 6,405 sq. ft.

**Greeley (Colo.) Mall:** Anchor Blue, 4,068 sq. ft.

**Green Tree Mall, Clarksville, Ind.:** Pacific Sunwear, 4,000 sq. ft., and Rave, relocated to 2,000 sq. ft.

**Kitsap Place, Silverdale, Wash.:** Kitchen & Company, 2,566 sq. ft., and Party City, 14,025 sq. ft. in Northpoint strip center.

**Lakewood (Ca.) Mall:** DaVita, Inc., 14,000 sq. ft.; Hidden Treasures, 360 sq. ft.; Limited Too, 3,500 sq. ft.; MCI Worldcom Wireless, kiosk, and Underground Station, 1,237 sq. ft.

**Lindale Mall, Cedar Rapids, Ia.:** Journeys, 2,124 sq. ft.

**Los Cerritos (Ca.) Center:** Kay Jewelers, relocated to 1,144 sq. ft.; Verizon Wireless, kiosk; Victoria's Jewelers, kiosk, and Victoria's Secret,

expanded to 11,960 sq. ft.

**Panorama Mall, Panorama City, Ca.:** Extreme, 1,400 sq. ft.; Game Stop, 1,225 sq. ft., and Urban Kings, 2,000 sq. ft.

**Queens (N.Y.) Center:** Aldo, relocating to 2,000 sq. ft. in expansion area; Bang! Bang!, relocating to 6,544 sq. ft. in expansion area; K B Toys, relocating to 4,335 sq. ft. in expansion area; Nara Café/Bakery, 438- sq.-ft. space in existing food court, to be followed by 954-sq.-ft. space in expansion area; Parade, 2,500 sq. ft. in expansion area; Sanrio, 1,416 sq. ft. in expansion area, and Wilson's Leather, 2,700 sq. ft. in expansion area.

**Redmond (Wash.) Towne Center:** Today's Traveler, relocated to 2,126 sq. ft.

**Rimrock Mall, Billings, Mont.:** Things Remembered, 856 sq. ft.

**The Center at Salisbury (Md.):** Legends, 2,904 sq. ft.

**Santa Monica (Ca.) Place:** Charlie Burger, 480 sq. ft.; Great Khan Mongolian Festival, 480 sq. ft.; Mrs. Field's Original Cookies, 638 sq. ft.; Santa Monica Visitors Center, 1,513 sq. ft., and Shoe Care, 537 sq. ft.

**South Plains Mall, Lubbock, Tex.:** Image Plus, 1,297 sq. ft.; Rave Girl, 2,033 sq. ft.; The Shoe Department, 6,238 sq. ft., and Size 5-7-9, relocated to 2,087 sq. ft.

**South Towne Center, Sandy, Utah:** Mariposa/Savannah, 3,267 sq. ft.

**Stonewood Mall, Downey, Ca.:** Arcade World, 2,134 sq. ft.; Pacific Sunwear, 3,531 sq. ft., and Things Remembered, 1,332 sq. ft.

**Vintage Faire Mall, Modesto, Ca.:** Johnny Carino's Country Italian Restaurant, ground lease for 6,986 sq. ft., and Starbucks Coffee, 1,281 sq. ft.

**Washington Square, Portland, Ore.:** The Limited, relocated to 7,583 sq. ft.; L'Occitane En Provence, 610 sq. ft.; Van's, 2,378 sq. ft., and Victoria's Secret, relocated to 10,187 sq. ft.

**Westside Pavilion, Los Angeles, Ca.:** Bank of America ATM; Foot Locker, relocated to 2,340 sq. ft., and Sunglass Chalet, 175 sq. ft.

The Macerich Company is a fully integrated, self-managed and self-administered real estate investment trust, which focuses on the acquisition and redevelopment of regional malls and community centers throughout the United States. The Company is the sole general partner and owns an 80% ownership interest in The Macerich Partnership, L.P. Macerich owns interests in 46 regional malls and four community centers totaling over 41 million square feet. Additional information about The Macerich Company can be obtained from the Company's web site at [www.macerich.com](http://www.macerich.com).

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