



New Boulder Landmark, Twenty Ninth Street, Opens Its (Out)Doors to the Public

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Innovative New Lifestyle Center Combines Retail, Dining and a One-of-a-Kind Science Education Installation

BOULDER, Colo., Oct. 13 /PRNewswire-FirstCall/ -- The largest commercial development to emerge in Boulder in more than 35 years opened today, with the official Grand Opening of Twenty Ninth Street, the new outdoor retail district on 62 acres in the heart of the city. In all, Twenty Ninth Street includes 805,000 square feet of gross leasable area.

The development's key phase, the high-energy Central Neighborhood, opened today with nearly 50 fashion, lifestyle and dining retailers, many of them new to Boulder, including Apple, Lucy, M.A.C, Puma, The Territory Ahead, White House/Black Market, Z Gallerie and more. In an unusual hybrid combination of uses, Macy's, Home Depot, Wild Oats natural market and Wild Oats' corporate headquarters serve as Twenty Ninth Street's anchors.

Twenty Ninth Street is a new development created by the Westcor division of The Macerich Company (NYSE: MAC).

In addition to its eclectic mix of casual to upscale shops and restaurants, Twenty Ninth Street boasts a feature no other retail center in the country can claim: The Wonder of Science at Twenty Ninth Street. This permanent, onsite installation is a compelling series of large-scale interactive exhibits developed by seven renowned national science laboratories and institutes.

Partners in this unique enterprise celebrating science are The National Center for Atmospheric Research (NCAR); the University of Colorado's JILA organization; the National Oceanographic and Atmospheric Administration (NOAA); the National Institute of Standards and Technology (NIST); the Space Science Institute; the National Renewable Energy Lab (NREL); and the University of Colorado's Laboratory for Atmospheric and Space Physics (LASP).

Reflecting the broad themes of "space, time and earth systems" that drive these science agencies, the exhibits reflect different science disciplines, from a "planet playground" to a solar-powered sculpture installation, along with interactive educational information about each organization's work.

Shopping and science might seem like an unlikely alliance, but Twenty Ninth Street's senior property manager, Lain Adams, says it's an ideal partnership for the highly educated, technology-oriented Boulder community. "Shopping centers have visitor traffic levels that exceed most museums, a fact welcomed by Boulder's impressive array of science institutions who see The Wonder of Science as a way to excite people about science and inspire the next generation of scientists," said Adams.

Twenty Ninth Street replaces the former Crossroads Mall and will include not only retail and The Wonder of Science, but also office space and even the potential for residential elements when complete.

"Since the beginning, Boulder has asked for a center that is pedestrian friendly and architecturally interesting, with a diverse mix of high-quality local and national merchants," said Lain Adams, senior property manager at Twenty Ninth Street. "Today we're excited to deliver all that and more, and we look forward to being one of Boulder's favorite gathering spots for shopping, dining and incomparable views of the Flatirons."

The new shopping center is the result of years of collaborative work among city officials, community members and the Westcor division of The Macerich Company. "For us to be successful in this highly engaged, discerning community, required a strong commitment to working together," said David Scholl, senior vice president, development, for Westcor. "The passionate involvement of so many individuals and organizations in Boulder resulted in an exceptional project we all can be proud of."

The new Twenty Ninth Street district is expected to lure visitors from around the region to Boulder. "This, coupled with our one-of-a-kind Pearl Street mall, makes Boulder the perfect destination for shoppers and diners looking for something a little different in an exceptionally beautiful setting," said Susan Graf, president & CEO of the Boulder Chamber of Commerce.

Twenty Ninth Street is made easily accessible through a system of walking and bike paths, several local shuttle stops -- and plenty of above and underground parking.

Boulder placed a premium on building a new retail district with minimal environmental impact. Twenty Ninth Street met this challenge by recycling and reusing roughly 82 percent of the demolished Crossroads Mall, placing more than 50 percent of the area's parking underground to lessen the heat island effect of expansive above-ground parking, and installing landscaping with low water requirements.

A 16-screen movie theater with stadium seating and digital sound is scheduled to open at Twenty Ninth Street in late Spring 2007. The new signature market for Wild Oats, as well as its corporate headquarters, which is also moving to the site, will open early in 2007. The first store to open at Twenty Ninth Street was Home Depot, which began welcoming shoppers in January 2006.

The Macerich 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. The Company is the sole general partner and owns an 84% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 79 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at www.macerich.com.

SOURCE The Macerich Company

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