



Scottsdale Fashion Square Sparkles and Shines While Preparing for a Grand Dinner Guest

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Scottsdale's Premier Luxury Center Begins Interior Renovation Project and Announces First-to-the-Market Retailer, Cheesecake Factory's New Upscale Concept, Grand Lux Cafe

SCOTTSDALE, Ariz. – April 4, 2007 – Luxurious and sophisticated Scottsdale Fashion Square begins the first phase of an exciting series of development plans that includes an interior renovation and an addition of a hot new restaurant, Grand Lux Cafe, the upscale casual dining concept from The Cheesecake Factory.

Located in dynamic, bustling downtown Scottsdale, Scottsdale Fashion Square is slated to begin a multi-phased renovation and expansion project this summer including an interior renovation, expansion and introduction of Arizona's first Barneys New York.

"Though Scottsdale Fashion Square is the premier luxury retail center in Arizona, its full potential has yet to be realized," said David Scholl, Westcor vice president of development. "The attractive urban growth occurring in the area has encouraged us to catapult Scottsdale Fashion Square to the next level of sophistication and retail choices to serve the needs of those moving into the area."

Phase I, interior renovation and addition of Grand Lux Cafe, includes new flooring for the interior common area from Dillard's to the east wing, home of the future Barneys New York location, fresh paint and a slew of luxury-focused amenities for Scottsdale Fashion Square shoppers.

Equally as exciting, Scottsdale Fashion Square will be home to Arizona's first Grand Lux Cafe, the new coveted restaurant concept by David Overton, founder of The Cheesecake Factory. Grand Lux Cafe, an upscale casual restaurant concept, was inspired through Mr. Overton's travels through Europe delighting in the grand bistros, pastry shops and grand cafes of Italy and Vienna. In typical Cheesecake Factory fashion, Grand Lux Cafe will deliver sensory pleasure through global cuisine, architecture, décor design all in a casual atmosphere.

"Scottsdale Fashion Square is the perfect first location for Grand Lux Cafe in Arizona," said David Overton. "Both Grand Lux Cafe and the center are committed to serve a customer with discerning taste and an appreciation for a variety of menu selections and memorable experiences." For more information visit www.grandluxcafe.com

The renovation and Grand Lux Cafe phase of this highly anticipated project is just a preview of the long-term vision for the property.

The renovation and expansion will begin summer 2007 and culminate with the Grand Opening of Barneys New York and the mall expansion in 2009. The Grand Lux Cafe will open in fall 2007.

Founded in 1969, Phoenix-based Westcor is a wholly owned subsidiary of Macerich. The largest owner-manager of commercial properties in Arizona, Westcor's portfolio currently consists of 18 million square feet of retail space at 28 shopping centers, including 11 super-regional centers, 3 specialty retail centers and 14 urban villages. The company has set the industry benchmark for ground-up shopping center development, such as Chandler Fashion Center, Prescott Gateway Mall and Scottsdale Fashion Square. Additional information about Westcor is available online at www.westcor.com.