



## The Market at Estrella Falls Secures Retailers, Gears up for Fall 2008 Opening

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### FOR IMMEDIATE RELEASE

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#### THE MARKET AT ESTRELLA FALLS SECURES RETAILERS, GEARS UP FOR FALL 2008 OPENING

Bashas', Staples, Shoe Pavilion and Razmataz Slated for Power Center

PHOENIX - May 30, 2007 - As The Market at Estrella Falls heads toward its fall 2008 opening, retailers are committing to the power center in anticipation of serving the briskly growing Southwest Valley.

Estrella Falls today announced that **Bashas', Staples, Shoe Pavilion** and **Razmataz** will join the power center portion of the retail project. At build out, Estrella Falls will encompass 2 million square feet of shopping, dining and entertainment. The project includes a power center - dubbed The Market at Estrella Falls - and a regional shopping center, which recently announced the addition of White House/Black Market, Chico's and Industrial Ride Shop.

"The Market at Estrella Falls will offer a wide variety of exceptional retailers that will meet the needs of the local community," said Rob Bassett, Westcor, assistant vice president, development. "These power center retailers will complement the offerings at the nearby Estrella Falls regional shopping center. We plan to continue making more announcements as we head toward next year's grand opening."

- **Bashas'** - Serving Arizona families for 75 years, Bashas' Supermarkets are known for fresh produce, made-from-scratch bakery items, a full-service butcher shop and award-winning Chef's Entrees. Bashas' offers bakery, meat, deli and produce experts, along with a full-time cook and chef at just about every one of its stores. This 49,000-square-foot grocery store will be the newest Bashas' prototype, with expanded amenities in the bakery and deli department. In addition, it will offer an in-store pharmacy, bank and Cub House activity center for children.
- **Staples** - Staples invented the office superstore concept and is the world's largest office products company. The retailer is committed to making it easy to buy a wide range of office products, including supplies, technology, furniture and business services.
- **Shoe Pavilion** - Shoe Pavilion offers an incredibly broad section of women's, men's and children's designer label and name brand footwear at a great value. Style, convenience and a satisfying shopping experience are key qualities that Shoe Pavilion offers customers.
- **Razmataz** - Offering an eclectic mix of handpicked furniture and accessories fit for every room of the house and beyond, owners Nancy and Raj Dogra travel the world to select a wide variety of inventory and then offer it at extremely discounted prices.

"This will be our first Bashas' store in Goodyear, and it's intended to be a destination store," said Johnny Basha, vice chairman of Bashas' Family of Stores. "Shoppers will find fresh foods and superior customer service in a new layout designed to meet their needs."

The entire Estrella Falls project is being developed in phases to meet market-driven demand. Estrella Falls is part of Westcor's long-term strategy of careful, responsible growth to bring market-driven developments to Arizona. The phased project is currently in its infrastructure phase.

The open-air regional shopping center will to open fall 2009 and offer a combination of department stores, lifestyle shopping, dining, entertainment, lush greenery and a dynamic streetscape accented by 30 acres of open space. Estrella Falls' offerings will bring the surrounding community a signature retail landmark featuring public art, lifestyle amenities, pedestrian pathways and open spaces.

More information is available at [www.estrellafalls.com](http://www.estrellafalls.com), where visitors can sign up for e-mail updates.

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 superregional 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](http://www.westcor.com).

Macerich 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 77 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about Macerich can be obtained from the Company's Web site at [www.macerich.com](http://www.macerich.com).