



New Restaurants Solidify SanTan Village as the Foremost Dining Destination in Gilbert

August 21, 2007

FOR IMMEDIATE RELEASE

Media Contact: Christine Romero, 602.953.6593, Christine.Romero@westcor.com

NEW RESTAURANTS SOLIDIFY SANTAN VILLAGE AS THE FOREMOST DINING DESTINATION IN GILBERT **Cantina Laredo, Gordon Biersch and The Keg Add Depth to Dining Scene**

Phoenix - Aug. 21, 2007 - Premier dining is on the horizon at Gilbert's SanTan Village.

Cantina Laredo, Gordon Biersch and The Keg Steakhouse & Bar will join SanTan Village's prime mix of fashion-focused retail and entertainment. These highly coveted names in dining will be part of the 1.2 million-square-foot regional shopping center, sitting off the Loop 202 and SanTan Village Parkway in Gilbert.

The newly named restaurants each have their own specialties and flair and are perfectly matched to complement the other dining options set for SanTan Village - ranging from Brio Tuscan Grille to Blue Wasabi sushi to Paradise Bakery to Johnny Rockets. The all-outdoor center also features an indoor food court that will be home to 10 eateries.

"Restaurants and dining options are quickly becoming a prime draw and attraction at regional shopping centers," said Ben Kaplan, vice president, National Restaurant Leasing, Westcor. "The dining options at SanTan Village are of an extremely high caliber. Fashion-forward retailers tell us they want to be near restaurants like Cantina Laredo, Gordon Biersch and The Keg, because the mix creates an energetic synergy for our shoppers."

SanTan Village's newly announced restaurants will offer diners a variety of options, from fine Mexican cuisine to fresh, award-winning beers and superior, sizzling steaks.

- Cantina Laredo specializes in gourmet Mexican specialties served in a sophisticated atmosphere. It offers daily fish specials, grilled chicken and steaks with signature sauces, such as chipotle-wine with Portobello mushrooms or sautéed artichoke hearts with roasted red peppers. *Opening spring 2008.*
- Gordon Biersch creates a fun and relaxing atmosphere so friends and families can meet for great meals. The focus is on carefully and creatively prepared fresh foods. It's also known for its specialty brewed beers and other beverages. *Opening Oct. 26, 2007.*
- The Keg Steakhouse & Bar offers the perfect steaks in a perfect atmosphere, in addition to its choice seafood, prime rib, chicken and other tantalizing offerings in an upscale setting. *Opening spring 2008.*

"Gordon Biersch Brewery Restaurants offer a relaxed and inviting atmosphere, attentive and friendly service, fresh food carefully and creatively prepared, specially brewed beers and other fine beverages. We feel it is this combination of elements that make a great dining experience possible," said Mike Curtis, vice president of marketing for Gordon Biersch. "SanTan Village's retail mix perfectly complements our offerings. We can't wait to be part of the Gilbert community on Oct. 26."

As the foremost fashion destination for Gilbert and the surrounding communities, SanTan Village will be home to retail mix that excites and fulfills the wishes of residents. The SanTan Village team spent many sessions with residents asking them what they would like to see in this regional shopping center. As a result, SanTan Village will be home to a variety of retailers including Dillard's, Coach, Ann Taylor, The Body Shop, Banana Republic, Forever 21, Chico's, The Children's Place, and The Buckle, just to name a few of the more than 60 announced retailers.

Phased Opening

About 90 retailers and restaurants within the phased regional center will open this year. The center celebrates its on Oct. 26 Grand Opening. In total, the center will be home to about 130 retailers. In spring 2008, other retailers and restaurants will open in the regional shopping center core including Dick's Sporting Goods and The Keg.

SanTan Village is a market-driven regional retail destination. The shopping center is part of Westcor's Phoenix 2020 plan, a strategic approach to development that puts the right center in the right place at the right time.

At build out, SanTan Village will encompass 3 million square feet on a 500-acre urban village including retail, entertainment, restaurant, office space and residential. The open-air SanTan Village will offer a variety of pedestrian focused amenities including plazas, a children's play center and a water pop jet area for kids.

More information is available at www.shopsantanvillage.com, where users 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 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.

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.