



## **Freehold Raceway Mall Opens the Doors on Expansion, Renovation**

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### **FREEHOLD RACEWAY MALL OPENS THE DOORS ON EXPANSION, RENOVATION Lifestyle expansion brings "main street" venue to affluent southern New Jersey community**

FREEHOLD, N.J. – Nov. 8, 2007 – At 9:30 a.m. tomorrow, Freehold Raceway Mall will debut southern New Jersey's newest new retail destination – opening the doors on Freehold Township's "main street."

"This project – the combined expansion and renovation – really responds to our shoppers' desire for new retail options and a main street destination for their community," said Frank Lucia, senior property manager for Freehold Raceway Mall. "Retail destinations often serve as both a social and shopping destination – this is especially true in the case of Freehold Raceway Mall."

The lifestyle addition frames the east side of the 1.58-million-square-foot property, creating a new sense of arrival for the dominant regional destination. The lifestyle component creates a natural flow between the enclosed shopping spaces and the new outdoor environment, and the combination of brick, stone and lush landscaping provides a comfortable setting for all seasons.

Like many growing suburban areas across the country, Freehold Township in Monmouth County lacked a true downtown, a community gathering place where families and friends could come to shop, dine and relax together. Macerich worked in close cooperation with Freehold Township to create just such a welcoming spot, adding in many new-to-market retailers and restaurants to build further excitement.

"Freehold Raceway Mall is such an integral part of life in Freehold Township; it is in effect our downtown," said Dorothy Avallone, Freehold Township Mayor. "This is one of the most significant milestones that our community will celebrate this year."

A majority of the retail space in the lifestyle expansion will open during tonight's premiere event, which benefits The Friends of Monmouth County Child Advocacy Center. Among the new retail offerings, The Territory Ahead and Jared The Galleria of Jewelry are fresh faces in New Jersey, while many others are new to Monmouth County. Chico's, White House | Black Market, Coldwater Creek and Ann Taylor join the retail lineup, as well, giving the lifestyle expansion a diverse mix of high-quality women's fashion lines. The project also is delivering a highly desired dining and entertainment component with the addition of a two-level Borders Books, P.F. Chang's China Bistro and The Cheesecake Factory.

In conjunction with the expansion, the center is completing a full interior renovation. Relocated escalators improve accessibility and visibility, and new floor tile, paint, lighting elements, a water feature and soft seating introduce a sophisticated look that blends seamlessly with the outdoor expansion as well as 13 new retailers, including first-to-markets Robot Galaxy, Amuse, Prolmage, Ruehl and Solstice.

Located at the intersection of Routes 33, 9 and 537, Freehold Raceway Mall is owned and operated by Macerich® (NYSE: MAC).

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).