



Marvyns Joins Inland Center as Fourth Department Store Location

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MERVYNS JOINS INLAND CENTER AS FOURTH DEPARTMENT STORE LOCATION Federated Space Acquisition Brings Mervyns to the Inland Empire Community

San Bernardino, Calif. (February 26, 2008) – Announced today, Mervyns will fill the anchor position made available in 2006 when Inland Center's parent company, Macerich, acquired 11 Federated locations in their portfolio. This will be the fourth anchor for the 988,880 square-foot Inland Center in San Bernardino, California.

"We are excited to join the Inland Empire community," said John Serino, Mervyns executive vice president, operations. "The opening of our Inland Center store supports our strategy of opening stores in our core markets, which will allow us to better serve our customers and the community for years to come."

The 94,011 square-foot store is tentatively scheduled to open fall 2008 on the site formerly occupied by Macy's, which relocated to the former Robinsons-May store following the 2006 Federated-May merger. The new department store will go through a complete renovation delivering the latest Mervyns prototype to the Inland shopper.

In July 2006, Inland Center's managing parent company, Santa Monica, Calif. - based Macerich, acquired the department store location from Federated Department Stores Inc. in a deal that included 11 redundant Federated locations nationally.

"Adding Mervyns to Inland Center's retail line up is the perfect fit for the San Bernardino community and Inland shopper," said Arun Parmar, senior property manager of Inland Center. "We took our time to determine the precise retailer that aligns with the vision of the center and what we know is important to our shopper. The focus on affordable fashion for young families by Mervyns fits our efforts perfectly."

For nearly 60 years, Mervyns has delivered a balance of style, quality, and value for young families. Mervyns now operates 177 stores in seven states, providing a great mix of top national brands along with exclusive in-house brands. The new location at Inland Center will be the department store's only San Bernardino location.

"The new Mervyns store adds a great complementary retailer to the Inland Center," said Emil Marzullo, interim executive director of the Economic Development Agency, San Bernardino. "Mervyns has a rich history in the region and brings quality merchandise at a fair price to our area. They will be a welcome addition to an already successful mall."

The 41-year-old Inland Center is anchored by, Gottschalks, Macy's, Sears and, soon Mervyns and is joined by more than 100 specialty shops and restaurants. Rated one of the top shopping centers in San Bernardino County by readers of the San Bernardino Sun, Inland Center is located in the heart of the Inland Empire—a region experiencing explosive growth. With the closest regional mall 18 miles away, Inland Center serves as the market's sole regional shopping center.

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 85% 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 72 regional malls. Additional information about Macerich can be obtained from the Company's Web site at www.macerich.com.

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