



Macerich's New Santa Monica Place Opens With Bloomingdale's and 50+ Retailers and Restaurants

August 6, 2010

High-Profile Project One of Few Major Retail Openings in 2010-

SANTA MONICA, Calif., Aug 06, 2010 /PRNewswire via COMTEX/ -- Santa Monica-based Macerich(R) (NYSE: MAC), one of the nation's leading owners, operators and developers of regional shopping centers, today opened the new Santa Monica Place -- the 524,000 square-foot, three-level, open-air retail and dining destination just two blocks from the beach -- to huge crowds.

(Photo: <http://photos.prnewswire.com/prnh/20100806/LA47264>)

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The new property opened with a high-wattage roster of 50+ retailers and restaurants, including Bloomingdale's, Barneys Co-op, Burberry, Louis Vuitton, Kitson, Nike, CB2, Ted Baker, Juicy Couture, Hugo Boss and more plus an impressive lineup of six, chef-driven restaurants on the rooftop Dining Deck with views of the ocean.

On Aug. 27, Nordstrom will open at Santa Monica Place, alongside additional retailers including Tory Burch, followed by Tiffany & Co. in September. In all, the project is 97 percent committed and 92 percent leased.

"Today's opening of the new Santa Monica Place, certainly the highest profile new retail opening this year, demonstrates the power of a world-class property in a world-class market," said Arthur M. Coppola, Chairman and CEO of Macerich. "Many of the world's best retail brands are here, drawn by the outstanding quality of this project and the rare opportunity to locate in the highly desirable community of Santa Monica."

Macerich expects Santa Monica Place to become one of the premier shopping centers in the nation, joining other fortress Macerich centers such as Queens Center in New York City, Tysons Corner Center outside Washington, D.C., Washington Square near Portland, Ore., Broadway Plaza in Walnut Creek, Calif., Scottsdale Fashion Square in Arizona, The Shops at North Bridge in Chicago and Danbury Fair Mall in Connecticut.

"We are thrilled to be extending the Bloomingdale's brand in Southern California," said Michael Gould, chairman and CEO of Bloomingdale's. "We have created a shopping destination that reflects the lifestyle of anyone who lives west of the 405 from Malibu to Redondo Beach and everywhere in between."

Strong crowds, strong early sales

Crowds estimated between 3,000-4,000 waited in line to join City of Santa Monica officials and Macerich executives to open the new property Friday morning. Thousands of beach balls sailed into the crowd in place of a traditional ribbon cutting.

Santa Monica Place also represents a number of "firsts" for many brands, including new prototype stores for Nike, Hot Topic, Charlotte Russe and more; the first-ever Johnny Was retail store; the first Southern California location for Joe's Jeans; the first West Coast location for Skecher's Shape-Ups store and more. A number of the center's retailers are marking their new store openings at Santa Monica Place with celebrity-studded events, including Nike, Disney and Charlotte Russe.

Retailers from Skechers to Disney said they were likely to exceed sales projections during opening day. Barneys Co-op reported its first sale within five minutes of the center's opening.

"We have our dream line-up of co-tenancy here," said Paul Griffin, executive v.p. of U.S. retail for Ted Baker. "We have tremendous expectations for our Santa Monica Place store."

"With fantastic retailers and restaurants, gorgeous views and lots of exciting live entertainment and special activities, Santa Monica Place is designed for everybody - locals, visitors and the many people who work in and around Santa Monica," said Doug Roscoe, senior manager, property management, Santa Monica Place. "One of the most exciting elements is our third-level, rooftop Dining Deck, which offers ocean, city and mountain views and many different ways to enjoy them - whether our guests want a quick bite at our indoor-outdoor food court or a magnificent meal at one of our six, chef-driven restaurants."

Designed to suit its unique location in one of the world's best known beachside cities, Santa Monica Place incorporates many green-building features and is, in fact, a true recycling of the 1980s-era enclosed mall that Macerich has redeveloped as a three-story, open-air streetscape that complement its urban surroundings. The project was designed by Venice, Calif.-based architects, The Jerde Partnership; Dallas-based Omniplan was the executive architect.

Attracting top-level retailers

From the outset, the new Santa Monica Place has been a sizable draw for retailers, even as the industry moved through challenging seasons in 2008 and 2009. "Santa Monica Place demonstrates that retailers will respond to a project with vision, location and top-quality execution," said Macerich CEO Coppola. "We could not be more proud of the new Santa Monica Place."

In addition to anchor department stores Bloomingdale's and Nordstrom, retailers and restaurants signed on to be part of the new Santa Monica Place include:

7 For All Mankind	Gymboree
AllSaints Spitalfields	Hot Topic
Angl	Hugo Boss
Barneys Co-op	Joe's Jeans
BCBG	Johnny Was
Ben Bridge Jeweler	Juicy Couture
Betsey Johnson	Kenneth Cole
Bernini	Kensington Luggage
Bertini	Kitson
Bird Pick Tea & Herb	L'Occitane
Burberry	Louis Vuitton
Carlton Hair	Love Culture
CB2	Michael Kors
Charles David	Nike
Charlotte Russe	Pandora
Chilli Beans	Sea of Silver
Coach	Skechers
Disney	Solstice Sunglass Boutique
Ed Hardy	Swarovski
East 5th Hub	Ted Baker
Eva Varro	Tiffany & Co.
Ever	Tous
Foreign Exchange	Tory Burch
Gallini	True Religion
GNC	WeSC
G-Star Raw	White House Black Market

Dining Deck

Six chef-driven restaurants announced to date include:

La Sandia	Sonoma Wine Garden
Ozumo	Xino Restaurant + Lounge
Pizza Antica	Zengo

Ten fast-casual concepts announced to date for the indoor-outdoor food court:

Charlie Kabob	Sarku Japan
Chick n' Ribs	Stephano's Pizza
Crepe Maker	Sushi Itto
Fatburger	Wetzel's Pretzels
Manchu Wok	
Pinches Tacos	

About Macerich

Macerich (NYSE: MAC) aligns exceptional retail properties in attractive U.S. markets with the business goals of the world's retailers and the shopping preferences of local consumers. The company is one of the country's leading owners, operators and developers of highly productive retail properties.

The company, which has been headquartered in Santa Monica for more than 30 years, 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. Macerich now owns approximately 73 million square feet of gross leaseable area consisting primarily of interests in 71 regional malls. Additional information about Macerich can be obtained from the Company's website at <http://www.macerich.com/>.

Note: This release contains statements that constitute forward-looking statements. Stockholders are cautioned that any such forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors that may cause actual results, performance or achievements of the Company to vary materially from those anticipated, expected or projected. Such factors include, among others, general industry, economic and business conditions, which will, among other things, affect demand for retail space or retail goods, availability and creditworthiness of current and prospective tenants, anchor or tenant bankruptcies, closures, mergers or consolidations, lease rates and terms, interest rate fluctuations,

availability and cost of financing and operating expenses; adverse changes in the real estate markets including, among other things, competition from other companies, retail formats and technology, risks of real estate development and redevelopment, acquisitions and dispositions; the liquidity of real estate investments, governmental actions and initiatives (including legislative and regulatory changes); environmental and safety requirements; and terrorist activities which could adversely affect all of the above factors. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2009 and the Quarterly Reports on Form 10-Q, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. The Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events unless required by law to do so.

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