



Macerich Welcomes Nordstrom to Stunningly Successful New Santa Monica Place

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New Fashion Specialty Retailer Joins Bloomingdale's and 50+ Retailers and Restaurants Already Open at Celebrated New Property-

SANTA MONICA, Calif., Aug 27, 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 welcomes the opening of Nordstrom, the Seattle-based fashion specialty retailer, at its newly opened Santa Monica Place.

Santa Monica Place, a 524,000 square-foot, three-level, open-air retail and dining destination just two blocks from the beach, opened three weeks ago on Friday, Aug. 6, 2010, to huge crowds of eager shoppers, estimated at 100,000 each day of the opening weekend.

Nordstrom joins an impressive line-up of 50+ retailers and restaurants already open at Santa Monica Place, including Bloomingdale's, Barneys Co-op, Burberry, Louis Vuitton, Kitson, Nike, CB2, Ted Baker, Juicy Couture, Hugo Boss, AllSaints Spitalfields, BCBG, Johnny Was, True Religion, Michael Kors, Love Culture, Charlotte Russe, Disney and many more. As well, the entire third level of the project is dedicated to food, including six, chef-driven restaurants on the rooftop Dining Deck with views of the ocean.

Adding to the ongoing excitement, Tory Burch opened yesterday at Santa Monica Place and Tiffany & Co. is set to open in early September. Building on the property's success in 2010, the next highly anticipated opening at Santa Monica Place will be The Market, a new home for independent purveyors of high-quality organic, artisanal and gourmet foods.

"From the ocean views and highly tailored merchandise mix to our decision to dedicate the entire third level to food, which ultimately will include The Market at Santa Monica Place, this property absolutely raises the bar for the modern, urban shopping experience," said Arthur M. Coppola, Chairman and CEO of Macerich. "This exceptional new property also delivers enviable demographics, and we are seeing significant interest in the property among luxury retailers. We look forward to adding even more luxury names to Santa Monica Place to complement the exciting destination retailers already open, now including Nordstrom."

"We are excited to be a part of Santa Monica Place," said Erik Nordstrom, President of Stores. "Macerich has done a great job of creating a center that complements what the community of Santa Monica already had to offer and makes it an even greater place to visit."

"Recognizing that Santa Monica is such a special community, so many of our retail partners have delivered unique store designs and differentiated merchandise to Santa Monica Place," added Coppola.

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.

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 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.

Web site: <http://www.macerich.com>

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