



## **Macerich Announces Joint Venture Acquisition of Ridgmar Mall**

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Super-Regional Mall in Fort Worth Added to Portfolio

SANTA MONICA, Calif., April 13 /PRNewswire-FirstCall/ -- The Macerich Partnership, L.P., the operating partnership of the Macerich Company, (NYSE: MAC) today announced the acquisition of Ridgmar Mall in Fort Worth, Texas. The acquisition was done on a 50/50 joint venture with an affiliate of Walton Street Capital, LLC. The purchase price was \$71.1 million. Concurrent with the closing, a \$57.4 million loan bearing interest at a fixed rate of 6.0725% was placed on the property. The 2005 net operating income is forecast to be approximately \$6.1 million.

Ridgmar Mall is a 1.3 million square foot super-regional mall anchored by Dillard's, Foley's, JC Penney, Neiman Marcus and Sears. The mall includes 339,000 square feet of mall shop space and also includes a recently opened 13 screen, stadium style theater complex. Annual tenant sales per square foot are approximately \$300, which is a 9% increase over the prior year.

This is the second joint venture Macerich has entered into with a Walton Street affiliate. Walton Street Capital, LLC, a Chicago-based private investor, sponsors a series of private equity real estate investment funds. The Walton Street Funds have received total equity commitments of \$1.8 billion from institutional and individual investors. Walton Street currently has over \$3 billion of assets under management.

The Macerich Company 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 81% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 63 million square feet of gross leaseable area consisting primarily of interests in 64 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at [www.macerich.com](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; 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, for a discussion of such risks and uncertainties.

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CONTACT: Press, Arthur Coppola, President and Chief Executive Officer, or Thomas O'Hern, Executive Vice President and Chief Financial Officer, +1-310-394-6000; or Edward C. Coppola, Senior Executive Vice President and Chief Investment Officer, +1-972-385-9858

Web site: [www.macerich.com](http://www.macerich.com)