



Twenty Ninth Street Successfully Opens in Boulder, Colo.

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- Several Retailers Break Key Sales Records Opening Weekend -

BOULDER, Colo., Nov. 1 /PRNewswire/ -- Twenty Ninth Street, the new open-air lifestyle center on the site of the former Crossroads Mall in Boulder, Colo., successfully opened on October 13, with several retailers reporting record sales during Grand Opening weekend.

The much-anticipated project, which is the largest commercial development to emerge in Boulder in more than 40 years, includes 805,000 square feet of gross leasable area on 62 acres in the heart of this affluent, highly educated community.

Twenty Ninth Street is a new development created by the Westcor division of The Macerich Company (NYSE: MAC - News).

The development's key phase, the high-energy Central Neighborhood, opened with nearly 50 fashion, lifestyle and dining retailers, many of them new to Boulder, including Apple, Lucy, M.A.C., Puma, The Territory Ahead, White House/Black Market, Z Gallerie and more.

In an unusual hybrid combination of uses, Macy's, Home Depot, Wild Oats natural market and Wild Oats' corporate headquarters serve as Twenty Ninth Street's anchors. In addition to retail and office space, Twenty Ninth Street also includes the potential for residential elements in coming years.

"Boulder shoppers have the ninth highest disposable income in the entire country, and making sure that we merchandised Twenty Ninth Street with the right retail mix for this unique community -- including diverse national and local retailers, and new-to-market stores alongside proven favorites, has always been our goal," said Bob Williams, senior vice president of development leasing for Westcor.

Early sales reports demonstrate that Twenty Ninth Street's customized merchandising strategy is already paying off. Several stores broke key sales records during Grand Opening Weekend, including Lucy, which on Friday exceeded sales projections by more than 600 percent.

"Our store at Twenty Ninth Street had the most successful single day sales in the company's history," said Mike Edwards, president and CEO of Portland, Ore.-based Lucy.

"Twenty Ninth Street is a perfect fit for Boulder shoppers, who previously had to drive out of town to get their shopping done. The retail mix is just right and the architecture is absolutely gorgeous," said Edwards.

Lucy was one of many retailers hand-selected for the active, outdoor-oriented Boulder market. "The high-energy Central Neighborhood at Twenty Ninth Street was 85 percent leased at Grand Opening -- a figure that works perfectly for us," said Williams. "This allows us to cherry-pick complementary retailers once the success of the project is clear. And terrific early sales reports show that our merchandising strategy is, in fact, working well for Boulder."

The Territory Ahead, which opened its first Colorado location at Twenty Ninth Street, reported that sales during Grand Opening day exceeded projections by 380 percent. California Pizza Kitchen set a franchise mark in Colorado on Saturday during Grand Opening weekend, and Mad Greens, a Colorado-based, salad-oriented restaurant chain, reported the best opening weekend in the company's history. Additionally, Papyrus, the 150-store, greeting card and fine paper concept, reported that Grand Opening Weekend sales in Boulder exceeded projections by 50 percent.

Laudisio, a new concept from local restaurateurs Antonio Laudisio and Richard Schaden, also beat opening weekend projections. "Macerich really got it right at Twenty Ninth Street," said Antonio Laudisio, a 30-year resident of Boulder. "Of course they want great stores and restaurants, but people in Boulder also want to be able to stroll and they want beautiful lighting. Even the choice of stone and the position of the buildings work well. Twenty Ninth Street says, 'this is our town, and this is our mall,'" added Laudisio.

Beyond its eclectic mix of casual to upscale shops and restaurants, Twenty Ninth Street boasts a feature no other retail center in the country can claim: The Wonder of Science at Twenty Ninth Street. This permanent, onsite installation is a compelling series of large-scale interactive exhibits developed by seven renowned national science laboratories and institutes, including The National Center for Atmospheric Research (NCAR), the National Oceanographic and Atmospheric Administration (NOAA), and the National Institute of Standards and Technology (NIST), among others.

A 16-screen movie theater with stadium seating and digital sound is scheduled to open at Twenty Ninth Street in late Spring 2007. The new signature market for Wild Oats, as well as its corporate headquarters, which is also moving to the site, will open early in 2007. The first store to open at Twenty Ninth Street was Home Depot, which began welcoming shoppers in January 2006.

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 84% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 79 million square feet of gross leaseable area consisting primarily of interests in 73 regional malls. Additional information about The Macerich Company can be obtained from the Company's web site at www.macerich.com.

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