



News Release

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Contact: Anita Walker, Macerich, 602.953.6563, anita.walker@macerich.com

SOUTHRIDGE MALL TO OPEN FIRST STEVE & BARRY'S STORE IN DES MOINES

Retailer of Casual Apparel for the Entire Family to Open in September 2007

DES MOINES, Iowa (June 30, 2007) – Southridge Mall today announced that Steve & Barry's® will make its Des Moines debut in a 31,000 square foot store at the center timed perfectly to open in the fall with the conclusion of the center's renovation project. The first-to-market retailer provides its customers with high-quality merchandise at astonishing low prices in a fun and friendly environment. "We're very excited to welcome Steve & Barry's to Des Moines," said Pat Beckerdite, senior property manager of Southridge Mall. "The store will open just as we complete the center's interior renovation project and should be a perfect fit for our family-focused shoppers." Steve & Barry's features men's, women's and children's apparel, including jeans, t-shirts, sweatshirts, jackets, sweaters, polos, footwear, accessories and more, as well as apparel featuring hundreds of colleges, universities, and other favorite American brands. In the past year, Steve & Barry's has introduced two of the most high-profile and industry changing product lines in all of retail. In June 2007, the company teamed with actress and fashion icon Sarah Jessica Parker to launch BITTEN™, the star's first-ever apparel line. In August 2006, Steve & Barry's enjoyed worldwide attention with its introduction of the Starbury™ Collection, a line of athletic and lifestyle apparel created with NBA® star Stephon Marbury.

"We are excited about this opening and becoming a part of the community. The savvy shoppers of Des Moines will not only love our prices but our selection as well." Jenna Harris, spokeswoman for the company.

Steve & Barry's owns and operates over 200 anchor and junior anchor locations in 33 states and plans to open approximately 70 more in 2007. Innovative and creative operating and sourcing techniques allow Steve & Barry's customers to find similar quality clothing as at competing department and specialty stores at astonishing low prices.

The new mini-anchor will be located at the west end of the shopping center complementing the interior improvements being made to the 35-year-old shopping center. Improvements being made to the center include:

- A new children's play area near the food court
- Renovation of the center's restrooms and addition of a new family restroom near the food court
- Refinished floors
- New interior landscaping
- New "living areas" or comfortable seating vignettes placed around the center
- Parking lot improvements

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 84% 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 73 regional malls. Additional information about Macerich can be obtained from the Company's Web site at www.macerich.com.