



Neiman Marcus Finalizes Lease for New Walnut Creek, Calif. Store at Macerich's Broadway Plaza

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SANTA MONICA, Calif., Aug 04, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Macerich(R) (NYSE: MAC), one of the nation's largest owners, operators and developers of regional shopping centers, today announced it has finalized lease arrangements with Neiman Marcus for the luxury retailer's planned new store at Broadway Plaza, the charming, all-outdoor shopping center that has helped position downtown Walnut Creek as a retail leader in Northern California's East Bay area.

The new, long-term lease solidifies Neiman Marcus as a major new anchor at Broadway Plaza in a planned, 107,000-square-foot building at Mount Diablo Boulevard and Main Street in Walnut Creek. "The completion of this lease certainly demonstrates Neiman Marcus' long-term vision for Walnut Creek," said Randy Brant, executive vice president, real estate, for Macerich.

The world-renowned retailer is slated to open in late 2010 or 2011, joining popular anchors Nordstrom, which recently announced an expansion of its store; Macy's; and a wide range of specialty shops and restaurants at Broadway Plaza.

"We believe the Neiman Marcus customer is already shopping in Walnut Creek and at Broadway Plaza," said Wayne Hussey, senior vice president, real estate, for Neiman Marcus. "This market and the unique setting we've found in Broadway Plaza come together as a great match for Neiman Marcus, and we hope we'll add to what is a very vibrant retail district."

The new store at Broadway Plaza will be the fourth Neiman Marcus at Macerich properties, in addition to locations at NorthPark Center in Dallas; Ridgmar Mall in Fort Worth, Texas; and Scottsdale Fashion Square in Scottsdale, Ariz. "This newest store in the Macerich portfolio continues to solidify our reputation for locating Neiman Marcus at strong and growing retail properties that appeal to our target customer," Hussey said.

The Neiman Marcus Group operations include the Specialty Retail Stores division and the Direct Marketing division. The Specialty Retail Stores division consists primarily of Neiman Marcus and Bergdorf Goodman stores. These renowned retailers offer upscale assortments of apparel, accessories, jewelry, beauty and decorative home products to the affluent consumer.

Broadway Plaza is owned in partnership with Northwestern Mutual Life. The Northwestern Mutual Life Insurance Company, Milwaukee, WI, a FORTUNE 500 company with over \$1 trillion of life insurance protection in force, has been helping its policyowners and clients achieve financial security for more than 150 years. The company maintains the highest available ratings for insurance financial strength from all four major rating agencies: Standard & Poor's, Fitch Ratings, A. M. Best and Moody's.

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 86% 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 72 regional malls. Additional information about Macerich can be obtained from the Company's Web site 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; 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, 2006, for a discussion of such risks and uncertainties which discussion is incorporated by reference.

SOURCE Macerich

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