



Bloomingdale's Adds Celebrated Shopping Experience to Macerich's Santa Monica Place

September 10, 2008

SANTA MONICA, Calif., Sept. 10 /PRNewswire-FirstCall/ -- Macerich(R) (NYSE: MAC), one of the nation's largest owners, operators and developers of regional shopping centers, today announced it will bring Bloomingdale's to Santa Monica Place, the company's new, open-air retail and dining destination under construction in Santa Monica, Calif.

Bloomingdale's will join Nordstrom as a key department store anchor at Santa Monica Place, replacing the current Macy's store. Known for its innovative approach to fashion and iconic brand, Bloomingdale's is part of Macy's, Inc. The store is set to open in 2010.

"We're delighted to welcome Bloomingdale's to Santa Monica Place," said Randy Brant, Executive Vice President, Real Estate, for Macerich. "Bloomingdale's has led the way in creating memorable shopping experiences and strong customer relationships, in addition to their focus on fashion. Bloomingdale's is an outstanding fit with the vibrant Santa Monica market."

The decision by Macy's, Inc., to introduce Bloomingdale's at Santa Monica Place reflects the interests of the community, according to Brant. "We're pleased that the company listened to local shoppers, who consistently voiced their interest in a different, more fashion-forward shopping experience at Santa Monica Place," said Brant.

The new Santa Monica Place location brings Bloomingdale's closer to customers west of Los Angeles' 405 -- a barrier that often keeps freeway-weary shoppers in Santa Monica, Pacific Palisades, Brentwood and other Westside communities at home rather than at the stores. "In this part of L.A., convenience is everything. So is a unique and beautiful shopping environment. We're pleased that Bloomingdale's agrees we have both of these essential elements at the new Santa Monica Place," added Brant.

"We are pleased to be expanding our presence in this very important market," said Michael Gould, Bloomingdale's chairman and chief executive officer. "We also are very excited about introducing the SoHo-store concept, which will feature tightly edited assortments of contemporary men's and women's merchandise tailored for the Santa Monica area. We believe that Bloomingdale's distinctive assortments and personalized service will be welcomed in this new venue that is so ideally matched to the Bloomingdale's customer."

Macy's will close in February 2009 so the transformation of the space into a brand-new Bloomingdale's can begin.

Currently, Santa Monica Place is being completely transformed from an existing 1980s-era, enclosed shopping center to a three-level, open-air retail destination that will include a signature rooftop Dining Deck. Scheduled to open in fall 2009, the 550,000-square-foot Santa Monica Place is adjacent to the popular Third Street Promenade, three city blocks of retail stores, restaurants and entertainment. Already, Macerich has announced plans to bring a three-level, 122,000-square-foot Nordstrom to the new center, slated to open in 2010. For more information, visit <http://www.macerich.com>.

Bloomingdale's is America's only nationwide, full-line, upscale department store and a division of Macy's, Inc. It was founded in 1872 and currently operates 40 stores in New York, New Jersey, Massachusetts, Pennsylvania, Maryland, Virginia, Illinois, Minnesota, Georgia, Florida, Nevada and California. For more information or to shop any time, visit <http://www.bloomingdales.com>.

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/A for the year ended December 31, 2007, for a discussion of such risks and uncertainties which discussion is incorporated by reference.

SOURCE Macerich

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