



Northgate Re-Opens With Sought-After Retailers, Restaurants

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- Marin County's Largest Shopping Center Celebrates Top-to-Bottom Transformation, First-to-Market Stores -

SANTA MONICA, Calif., Nov. 12 /PRNewswire-FirstCall/ -- Macerich® (NYSE: MAC), one of the nation's largest owners, operators and developers of regional shopping centers, today opened the first phase of the major redevelopment of Northgate, located in the heart of Marin County, Calif.

Shoppers were waiting for doors to open at the completely transformed Northgate, which includes several first-to-market brands such as Forever 21, Buckle, BJ's Brewery and Hot Topic among the 40 new and renovated retailers and restaurants opening now through 2010. The center, which includes anchors Macy's, Sears, Century Theatres and the new Kohl's, drew in both new shoppers and many who had long awaited Northgate's re-designed look and merchandise mix.

Northgate has attracted several dynamic local concepts, retail favorites such as H&M and Tilly's while some longstanding Northgate retailers are returning to the redesigned property.

"The result of a major, two-year redevelopment effort, Northgate's redesign preserves the center's position as the largest and only enclosed regional shopping center in Marin County," said Edward C. Coppola, President of Macerich. "Northgate is another example from our portfolio of an exceptional location in a market with both tremendous barriers to entry and outstanding demographics."

At Northgate, Macerich is using sustainable building practices to target an accomplishment rare among shopping centers - LEED certification by the U.S. Green Building Council (USGBC) - in its redevelopment of Northgate.

"From opening to outside air whenever we can to relying on natural light for 55 percent of the 'daylight' needed at the center, Northgate was designed as an environmentally friendly space - something we know is particularly important to Marin County," said Chuck Davis, Vice President, Development, for Macerich. "With this enticing new design, we've created a new shopping environment that brings a great deal of energy, style and sustainability to this market."

A fresh, new retail mix

Kohl's opened at Northgate on September 30 in the former Mervyn's location, while new restaurant addition BJ's Brewhouse opened on November 2. In addition to Northgate's existing anchors, the following retailers and restaurants are or will be opening at Northgate this fall: Applebee's, Berry Twist, Children's Place, Chipotle Mexican Grill, Claire's, Combo King, Fingers and Toes/Faces and Places, GameStop, Gap, Gloria Jean's Coffees, GNC, Gymboree, H&M, Hot Topic, Lenscrafters, Northgate Beauty, Northgate Jewelers, PacSun, Panera Bread, Radio Shack, Regis Salon, Sbarro, See's Candies, Sheikh Shoes, Sole Desire, Subway, Sunglass Hut, Tilly's, T-Mobile, Tomatina, US Bank, Vans, Verizon Wireless, Visionary Opticians and Wetzel's Pretzels.

Also planning to open at Northgate are: Buckle, Footlocker, Forever 21, Great Steak & Potato Co., Payless Shoe Source, Peet's Coffee, Roadside BBQ, Shogun Fresh Japanese Grill and Stride Rite. The center's Rite Aid will shift locations to a new building in spring 2010.

Framing Northgate's new retail mix is a new design that blurs the boundaries between the indoors and the outdoors. New elements include a new courtyard gathering place called the Oak Plaza, roll-away glass doors, open-air dining areas and an indoor-outdoor food court near the Century Theatres. The center itself offers new natural lighting and a more sophisticated, simplified interior.

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 89% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 76 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 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; the liquidity of real estate investments, 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, 2008 and the Quarterly Reports on Form 10-Q, for a discussion of such risks and uncertainties, which discussion is incorporated herein by reference. The Company does not intend, and undertakes no obligation, to update any forward-looking information to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events unless required by law to do so.

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