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SANTA MONICA PLACE TARGETS LEED CERTIFICATION

-- Sustainability a Key Part of the Project's Redevelopment --

SANTA MONICA, Calif., Oct. 14, 2009 – With a focus on sustainability since redevelopment efforts began – starting with recycling and reusing the building itself – Santa Monica Place today announced it is targeting LEED certification by the U.S. Green Building Council (USGBC) for the project.

The new Santa Monica Place – an open-air, three-level shopping and dining destination now under construction just two blocks from the beach in Santa Monica – is an adaptive reuse of the enclosed, suburban-style mall it replaces. The project is scheduled to open on Aug. 6, 2010.

“Santa Monica is one of the most environmentally forward-thinking communities anywhere, and our focus on sustainability aligns us with the interests of our shoppers, which is important to us,” said Bob Aptaker, vice president of development for Macerich, the parent company of Santa Monica Place. “We believe the most sustainable building is one that already exists, and our decision to reuse and redesign the existing structure was our first significant step among many.”

LEED, which stands for Leadership in Energy and Environmental Design, is a certification by the U.S. Green Building Council that acknowledges achievement in green-building.

Examples of green-building practices at the new Santa Monica Place include:

- Recycling an existing structure on a previously developed site and sending the majority of construction debris to a recycling facility.
- Turning a climatized indoor mall into an outdoor center. This has tremendous positive environmental implications, including the use of more natural light and natural ventilation of mechanical systems.
- By converting the center to open-air, adding a solar roof to tenant areas, and reduction of some other common area loads (primarily lighting), Macerich expects to save enough energy to power 90 homes.
- Improving connectivity to the downtown streetscape on all sides will make pedestrian access – as well as access to nearby public transportation – more convenient.
- Selecting water-efficient landscaping and employing various available technologies to reduce water usage throughout the center.
- Utilizing low-emitting paints, adhesives, carpets, coating and other materials.
- Ensuring that a portion of new construction materials will consist of recycled content materials.

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“Our approach to redeveloping Santa Monica Place is part of our portfolio-wide efforts to heighten sustainability at all of our properties and corporate offices,” said Jeff Bedell, vice president of sustainability for Macerich. “Not only does this make good financial sense because of the operating savings, but our company sees this as the right thing to do.”

An important way the new Santa Monica Place maximizes its outdoor, near-the-beach setting is the rooftop Dining Deck, which will offer ocean views and a carefully selected set of chef-driven restaurants and quick-casual dining options. Already announced restaurants include two concepts from nationally recognized restaurateur Richard Sandoval, Zengo and La Sandia, plus Pizza Antica, Ozumo Sushi, and XINO Restaurant + Lounge.

The urban beach experience is a major design focus of the approximately 550,000 square-foot, new Santa Monica Place, located just two blocks from the beach and right next to the popular Third Street Promenade.

Project anchors are Bloomingdale’s, which selected Santa Monica Place as the site for its first SoHo concept store outside Manhattan, and a new Nordstrom. Other retailers signed on for the project include Nike, CB2, Burberry, Kitson, Michael Kors, Ted Baker, BCBGMAXAZRIA, Coach, Ed Hardy, True Religion, Joe’s Jeans, Swarovski, Ilori, Love Culture, Angl, Bernini, Michael Brandon, R.O.C. Republic of Couture, Arthur and Shuz, as well as Artevo, a technology-driven art gallery.

Macerich® (NYSE:MAC), is headquartered in Santa Monica and 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 87% ownership interest in The Macerich Partnership, L.P. Macerich now owns approximately 75 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.

For more information about the new Santa Monica Place, visit www.santamoniacplace.com.

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