



FOR IMMEDIATE RELEASE

**COSTCO WHOLESALE OPENS AT LAKEWOOD CENTER
Nordstrom Rack to Follow in Fall 2010**

LAKEWOOD, Calif. – February 26, 2009/PRNewswire/ – Costco Wholesale opened a 159,000-square-foot store becoming the fifth anchor at Lakewood Center, a Macerich® (NYSE: MAC) property in metropolitan Los Angeles.

“Costco opening at Lakewood Center is an important landmark on many levels,” said Randy Brant, Executive Vice President of Real Estate for Macerich. “Not only does Costco create an added synergy for the shoppers and retailers at Lakewood Center, it also sets a precedent for other well positioned retail properties to model from for greater growth potential.”

“Locating at Lakewood Center, a top performing shopping center in the heart of Los Angeles, is a valuable opportunity for our customers to enjoy quality and convenience, and being a part of Lakewood offers them the whole package,” said Jeff Brotman, Costco Founder and Chairman of the Board.

A 33,400-square-foot Nordstrom Rack also recently announced they will join the Lakewood Center’s retail lineup in fall 2010. Nordstrom Rack is an off-price retail store offering savings of 30 to 70 percent on apparel and accessories for women, men and children, including one of the most extensive collections of name-brand shoes available.

“Lakewood Center offers customers a great mix of retail, entertainment and restaurants and we think it’s an outstanding location for a Nordstrom Rack,” said Scott Meden, president of Nordstrom Rack. “We’re excited to join the center and hope customers will enjoy the great value and fashion we have to offer.”

The 2.88 million-square-foot Lakewood Shopping Center, which is jointly owned by Macerich and Cadillac Fairview, is anchored by JCPenney, Macy’s, Target, Costco and Pacific Theaters. Recently announced Forever 21 is anticipated to open in 2009 in the prior Mervyns location. It is joined by more than 250 specialty shops and restaurants making it the largest enclosed shopping center in the greater Los Angeles area.

Costco is a Washington corporation, publicly traded under the NASDAQ ticker symbol "COST." Costco currently operates 504 warehouses, including 371 in the United States and Puerto Rico, 70 in Canada, 19 in the United Kingdom, five in Korea, four in Taiwan, five in Japan and 30 in Mexico. The Company also operates Costco Online, an electronic commerce web site, at www.costco.com and at www.costco.ca in Canada.

The Cadillac Fairview Corporation Limited is one of North America's largest investors, owners and managers of commercial real estate. For more than 50 years Cadillac Fairview has been leading the way in commercial real estate with innovative design, development and management.

Cadillac Fairview focuses on developing and managing high quality office properties and regional shopping centres in Canada and the United States with equity investments in real estate companies and international investment funds. Cadillac Fairview and its affiliates own and manage 83 properties across North America, including some of Canada's landmark developments, such as Toronto-Dominion Centre, Toronto Eaton Centre, Pacific Centre and Chinook Centre. Cadillac Fairview is wholly-owned by the Ontario Teachers' Pension Plan, which invests to secure the retirement income of 278,000 active and retired teachers in Ontario.

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 87% 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 www.macerich.com.

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