



WASHINGTON SQUARE

WASHINGTON SQUARE BRINGS FIRST DICK'S SPORTING GOODS TO OREGON - Forever 21, Lucky Brand Jeans, Bare Escentuals and Na Hoku Also Join Mall -

TIGARD, Ore. – February 5, 2007 – Washington Square Mall today announced the addition of Dick's Sporting Goods, a new anchor tenant, and five new stores to the mall's leading line-up of retailers. The announcement follows the mall's successful 100,000 square-foot expansion last year, which brought 29 new retailers and The Cheesecake Factory to the region.

Pittsburgh-based Dick's Sporting Goods, the country's largest sporting goods retailer, which sells brand name sporting goods equipment, apparel and footwear, will make its West Coast debut as a new anchor tenant in spring 2008. Initial planning is underway to develop its 90,000 square-foot space between JCPenney and Macy's, at the former Mervyn's site.

"We are pleased to be opening our first Oregon store at Washington Square, which also gives us our first West Coast presence," said Jeffrey R. Hennion, senior vice president & chief marketing officer of Dick's Sporting Goods. "The demographics of the Portland area, the solid location at Washington Square Mall, and the fact that Portland is home to a number of our key brand partners all should add up to a successful Oregon entry for us."

The redesign begins in early February with a complete demolition of the existing space and an extension into 1,800 square feet of existing mall space creating a two-level store.

"The Dick's flagship Oregon store will showcase many of the region's great sporting goods and apparel manufactures -- Nike, Adidas, and Columbia Sportswear to name a few," said Terry Gibbons, vice president of leasing with Macerich, which jointly owns and operates Washington Square. "With mountains, rivers, deserts and coast as our playground, Dick's meets the active lifestyles of everyone in the region. And with the highest sales per square foot among regional shopping centers, Washington Square is an ideal location for Dick's to make their Northwest debut."

In addition to Dick's Sporting Goods, fashion retailer Forever 21, popular jeans company Lucky Brand Jeans, natural cosmetics boutique Bare Escentuals, Hawaiian-style jeweler Na Hoku, and Maggie Moo's Ice Cream and Treatery and Auntie Anne's pretzel shop are also joining Washington Square this year.

"For more than 30 years Washington Square has provided economic and lifestyle benefits to Tigard and all of Washington County," said Tigard Mayor Craig Dirksen. "It is exciting to see new stores and updates at the mall which help it maintain its position as the premier shopping destination in the Portland Metropolitan area."

Forever 21 joins its sister accessory store, For Love 21, at Washington Square, offering current fashions at a great value. It will be the first retail store, other than the mall's large anchor tenants, to offer entrances on multiple mall levels, including the main level and in Summit Food Court. Forever 21's 18,000 square feet of retail space will open in the fall of 2007.

Favorites of Hollywood celebrities and local trendsetters alike, Lucky Brand Jeans will open its second location in the Metro Portland area at Washington Square this fall. Since the brand first came on the market, Lucky Jeans has represented a commitment to quality, integrity and attention to fit. Washington Square shoppers will find the Lucky Brand Jeans store between Summit Court and Nordstrom.

Bare Escentuals, a leader in mineral-based cosmetics, is one of the fastest growing prestige cosmetic companies in the U.S. While many shoppers are familiar with the company's product line sold at Washington Square retailers Nordstrom and Sephora, the Bare Escentuals boutique is making its Oregon-

debut at the mall. Opening in the spring of 2007, the boutique promises to host a full company product line and feature cosmetic application professionals.

Na Hoku is another company making its Oregon and Pacific Northwest debut at Washington Square. Opening in the spring, the store in Nordstrom Court offers shoppers custom made designer collections and the finest in Hawaiian and island lifestyle jewelry.

Adding to the wide variety of food available at Washington Square, ice cream maker MaggieMoo's is opening its second Oregon location near JCPenney and McDonald's this spring. Auntie Anne's, a well-known soft pretzel shop, will join MaggieMoo's in the shared 1,500 square-foot location. Both stores, along with current mall favorites Jamba Juice and Cinnabon, are adding outdoor patio areas and external entrances for greater customer convenience.

"We're always looking for retailers that reflect current trends and help us meet requests from our shoppers," said Jonae Armstrong, senior property manager at Washington Square. "Forever 21, Lucky Brand Jeans, Bare Escentuals and Na Hoku reflect the latest trends in fashion, cosmetics and jewelry and these additions ensure we have the right mix for shoppers for years to come"

Washington Square, located at 9585 SW Washington Square Road, is owned by a joint venture of The Cadillac Fairview Corporation Limited and Macerich. The shopping center is anchored by Oregon's largest Nordstrom, Macy's, JCPenney and Sears, and with more than 170 specialty shops and eateries, the mall is the state's premier shopping center destination. For more information, visit www.shopwashingtonsquare.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 84% 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 73 regional malls. Additional information about Macerich can be obtained from the Company's web site at www.macerich.com.

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 high-quality retail centers and office properties in Canada and the United States and also oversees equity investments in real estate companies and international investment funds. With a portfolio valued at more than \$11 billion, Cadillac Fairview and its affiliates own and manage 89 high-quality retail centers and office properties, including some of Canada's landmark developments such as The Toronto Eaton Centre, Sherway Gardens, Toronto-Dominion Centre, Carrefour Laval, Chinook Centre and Pacific Centre.

Cadillac Fairview is wholly-owned by the Ontario Teachers' Pension Plan, which invests to secure the retirement income of 300,000 active and retired teachers in Ontario. For more information, visit www.cadillacfairview.com.

Pittsburgh-based Dick's Sporting Goods, Inc. is an authentic full-line sporting goods retailer offering a broad assortment of brand name sporting goods equipment, apparel and footwear in a specialty store environment. As of October 28, 2006, the company operated 294 stores in 34 states primarily throughout the Eastern half of the U.S.

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