



SANTA MONICA PLACE REDEVELOPMENT
 Submittal Narrative
 February, 2007

The goal of a redeveloped Santa Monica Place is to create a relevant, open-air city streetscape, complete with vibrant dining, shopping, and gathering spaces that fit within the urban fabric of downtown Santa Monica. This adaptive re-use will replace a dated, fully enclosed suburban style mall that has become out of step with this forward-thinking community.

Today's submittal to the Santa Monica Redevelopment Agency and the City of Santa Monica follows the Pre-Application/Technical Submittal from Dec. 15, 2006. Throughout the entire approval process over the months to come, Macerich will address requests and comments from all participating public entities in order to create a final project that we hope will be embraced by the Santa Monica community.

About the New Design

Reflecting the modern sensibility of Santa Monica residents, the new design brings a fresh architectural language to the property. The design takes the roof off the central portion of the current structure to provide for open-air walkways, sun-filled spaces, spacious public gathering spaces and even a third-level, rooftop public dining deck to take advantage of unparalleled light, ocean breezes and views. A series of offset, elliptical shapes will offer distinctive visual appeal, as well as maximize sunshine and light throughout the property.

At the heart of the project on the main level, will be an open plaza – free of clutter – to provide a truly post-modern gathering space in sync with this cutting edge, creative community. Inspired by open plazas in Italy and elsewhere, this unique space is designed to be the confluence of four distinct entrances to the property. In terms of design, each of the four blocks of the project, though unified, will subtly reflect neighboring parts of the city, from more organic shapes that face west to the beach to eclectic facades that will be a welcome and natural link with Third Street Promenade to the north.

The new design accomplishes twin goals: It provides an accessible yet iconic addition to Santa Monica's commercial landscape, while also connecting and fitting in with the project's established and admired surroundings.

Incorporating Community Feedback

Responding to the interests and priorities of Santa Monica residents, this proposed adaptive re-use incorporates six key requests made by community members during a thorough community outreach process. These elements are:

- Build something of reasonable scale, in line with Santa Monica's aesthetic sensibilities
- Create a better connection with Third Street Promenade
- Include open-air, views and street-retail elements
- Develop an environmentally sound project
- Make retail the primary use at Santa Monica Place
- Pay attention to traffic and parking

In one of the signature amenities of the new project, the third-level, open-air public dining deck will feature a broad range of dining options, shaded and sun-soaked public gathering spaces. Other key amenities include a public art installation and a safe and appealing children's play area – both features that are important to Santa Monica residents.

Same Footprint, Reasonable Scale

The overall plan calls for retaining the current scale and working within Santa Monica Place's same footprint and height limits, featuring just three stories. In fact, the new project will have slightly less retail space than the center's current 553,000 square feet of gross leasable area. Plans also include reconfiguring the existing City-owned parking decks adjacent to Santa Monica Place to accommodate the open air retail at Third Street and Broadway.

From a retail standpoint, a new Santa Monica Place will tap sizeable interest on the part of retailers to bring their state-of-the-art concepts to an environment that complements the attractions of Third Street Promenade and Santa Monica's other successful shopping streets. Macerich will work diligently to attract a broad, quality-focused retail and restaurant mix that serves currently unmet needs of Santa Monica residents in a convenient setting.

Macerich looks forward to its continued, positive work with the City of Santa Monica and local residents to bring a vital and attractive retail center to the heart of this community that prizes its distinctive quality of life and unique aesthetic outlook.

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401 Wilshire Boulevard, Suite 2700
 Santa Monica, CA 90401-1452
 P: 310.399.6000 | F: 310.399.2791
 www.macerich.com | NYSE: MAC

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REDEVELOPMENT AGENCY SUBMITTAL

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The Macerich Company
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DESIGN ARCHITECT:



Architecture Urban Design
 Jon A. Jerde, F.A.I.A.

913 Ocean Front Walk
 Venice, California 90291
 (310) 399-1987