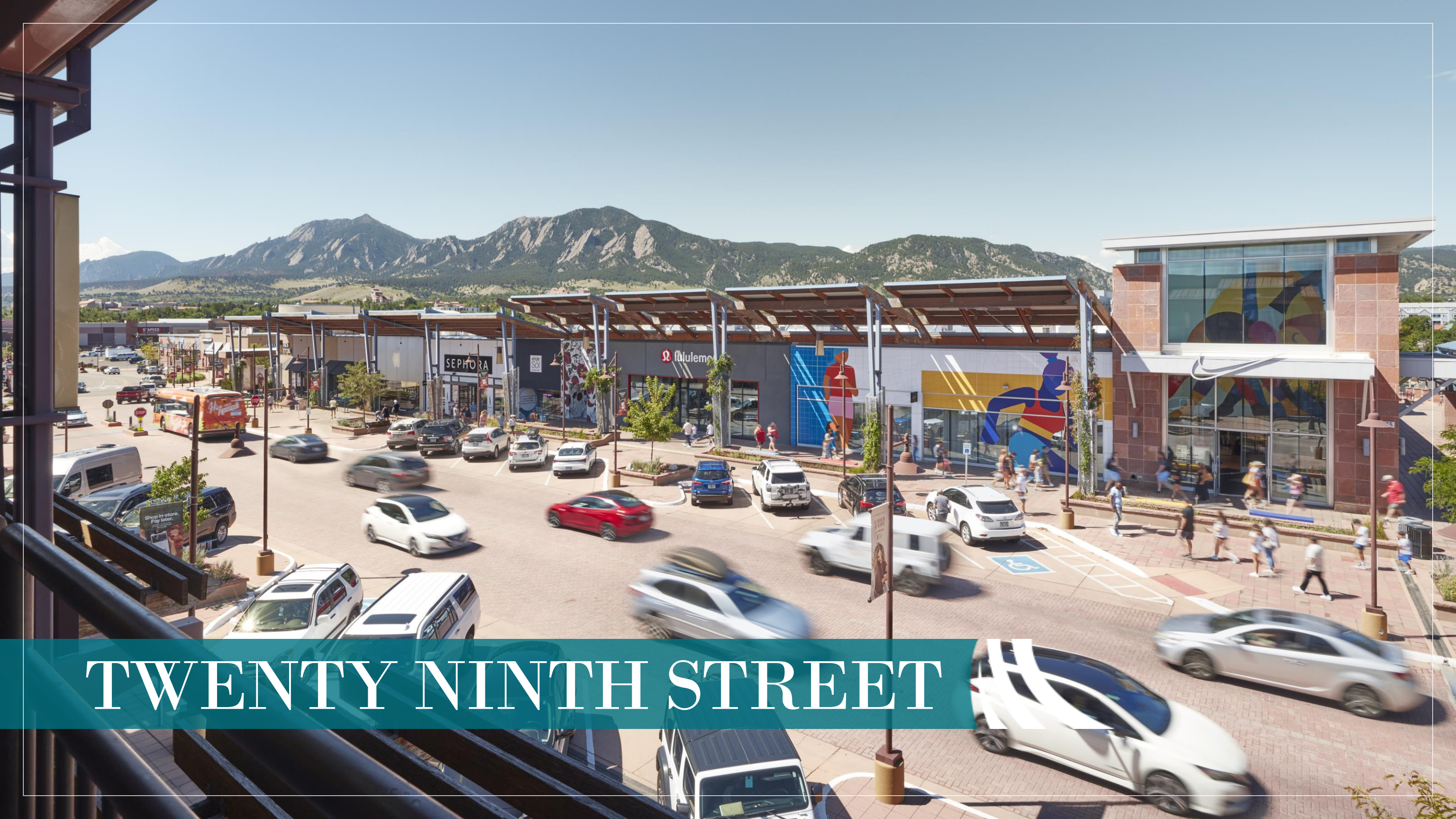


An aerial photograph of a modern shopping center located on Twenty Ninth Street. The scene is captured from an elevated position, looking down at a wide, paved pedestrian plaza and a multi-lane road. The shopping center features a long, low profile with a series of interconnected wooden pergolas supported by metal poles. Storefronts include Sephora, lululemon, and a large Nike store with a prominent glass facade and colorful abstract murals. Pedestrians are seen walking across the plaza and along the sidewalks. Several cars are in motion on the street, appearing blurred due to a long exposure. In the background, a range of rugged, rocky mountains rises under a clear blue sky. A dark teal banner with white text is overlaid at the bottom of the image.

TWENTY NINTH STREET



OVERVIEW

Twenty Ninth Street is located in Boulder, an eclectic haven located 30 miles northwest of Denver. Located in the heart of one of America's most desirable cities to live, Twenty Ninth Street is the premier mixed-use, outdoor shopping center providing a place to work, shop, and play. Its ambiance and convenient location make Twenty Ninth Street a natural choice for retailers, restaurants, and office tenants.

Boulder is both an affluent and highly educated market. Twenty Ninth Street caters to this discriminating market with a welcoming environment where guests choose to meet friends to find the latest fashions or gadgets, run into old colleagues, or meet new ones for dinner, catch a movie and stay out for dessert.

MARKET OVERVIEW *AT A GLANCE*



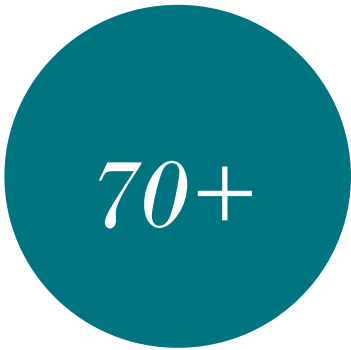
Boulder median home sale price



Tourism economic impact



Hotel rooms within 1.5 miles of Twenty Ninth Street



Stores including Anthropologie, Apple, Arhaus, lululemon, Nike by Boulder, Parachute Home, Roark and Vuori



of households with incomes greater than \$100,000



of Boulder population holds a Bachelor's degree or higher

The map illustrates the geographical context of the project location. The center point is marked with a blue star and labeled "PEARL STREET / DOWNTOWN BOULDER". Concentric dashed circles indicate distances of 5, 10, and 15 miles from this point. The map shows the surrounding region, including parts of Larimer, Boulder, Gilpin, Jefferson, and Arapahoe counties. Major roads such as I-70, I-25, and US-36 are depicted. Key locations like Longmont, Erie, Louisville, Lafayette, Superior, Broomfield, Northglenn, Thornton, Federal Heights, Welby, Arvada, Berkley, Golden, Wheat Ridge, Denver, Cherry Creek Shopping Center, and Aurora are labeled. The map also shows the University of Colorado Boulder and the Denver International Airport.

- # Colorado
- 
- A teal-colored five-pointed star is centered within a square frame. The star is solid and has a slight shadow or gradient, giving it a three-dimensional appearance. The square frame is composed of thin black lines on the left and bottom, while the top and right sides are open, allowing the star to appear as if it is floating or positioned just below the top edge.

DEMOGRAPHIC SNAPSHOT

	PRIMARY TRADE AREA	TOTAL TRADE AREA	MSA (BOULDER)
2022 Population	234,380	616,253	334,776
2027 Population (projection)	235,653	631,606	336,953
Five-Year Population Growth	0.5%	2.5%	0.7%
Households	94,665	241,995	134,178
Average Household Income	\$148,376	\$144,146	\$141,242
Median Household Income	\$100,297	\$104,296	\$96,805
Median Age	36.0	37.7	36.9
White Collar	66.7%	62.5%	62.7%
	1 MILE	3 MILE	5 MILE
Daytime Population	40,955	149,708	173,553



ABOUT BOULDER

#4 Best Place To Live in the U.S. (U.S. News & World Report, 2022)

#1 of 50 Best College Towns in America (Best College Reviews, 2022)

Boulder is home to 12 of the 50 companies named “Best Places to Work” by Outside Magazine. Colorado had a total of 22 out of the 50 for 2022

1,049 new multi-family units in Boulder

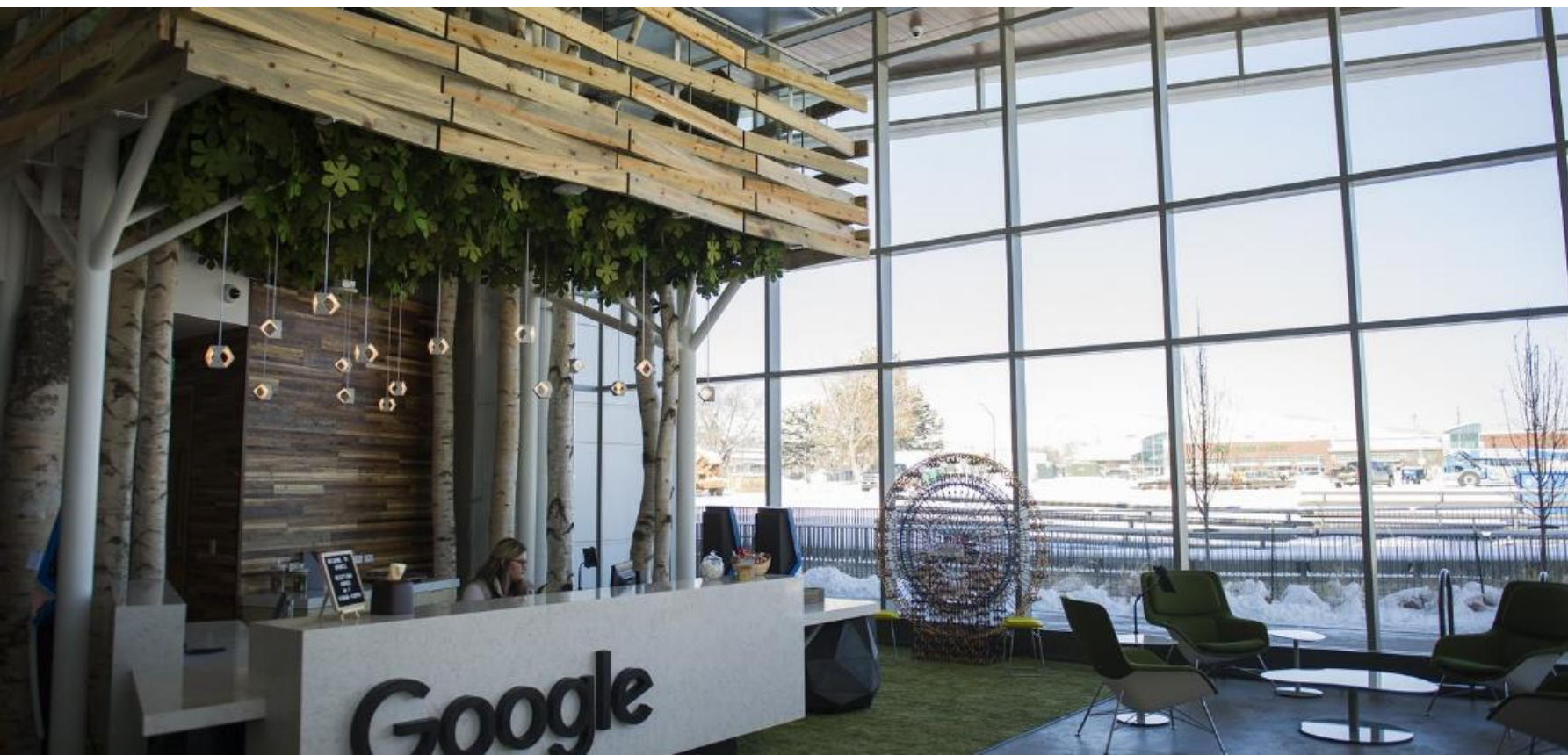
50.1% of households in the Twenty Ninth Street trade area boast household incomes in excess of \$100,000

\$690.6M Tourism economic impact



GOOGLE BOULDER CAMPUS

Google's 330,000-square foot Boulder campus, just 0.5 mile from Twenty Ninth Street employs 1,500 people.



HIGHER EDUCATION

Twenty Ninth Street is located 2 miles from the University of Colorado Boulder, which is home to 37,000 students. The most popular majors at University of Colorado--Boulder include Biological and Biomedical Sciences; Business, Management, Marketing, and Related Support Services; Engineering; Social Sciences; and Communication, Journalism, and Related Programs.

Boulder is ranked as one of the most highly educated MSA's in the U.S. 75% of population has a Bachelor's Degree or higher, more than double the U.S. average.





TOURISM

The **average age of visitors** to Boulder is 47.1 years with most visitors being clustered between 25-64

For **overnight visitors**, the average length of stay is 3-4 nights

54% of visitors have an average income of \$75,000 or more

Hiking, climbing and running are popular activities with 67% of visitors enjoying these activities while visiting Boulder

Overnight visitors spend an average of \$1,419 during their trip to Boulder

2,283 hotel rooms within 2 miles of Twenty Ninth Street

Source: Visit Boulder

TWENTY NINTH STREET AERIAL



MAJOR RETAILERS INCLUDE:

CENTURY THEATRES
COLORADO ATHLETIC CLUB
THE HOME DEPOT
NORDSTROM RACK

TRADER JOE'S
ANTHROPOLOGIE
APPLE
ARHAUS

BJ'S RESTAURANT & BREWHOUSE
EVEREVE
LULULEMON
MADEWELL

NIKE BY BOULDER
PARACHUTE HOME
ROARK
SEPHORA

SHAKE SHACK
VUORI
WARBY PARKER
WEST ELM





MERCHANDISING

Twenty Ninth Street features more than 70 shops and restaurants and is a true mixed-use center with Colorado Athletic Club, Century Theatres, Nordstrom Rack, and Trader Joe’s.

ANTHROPOLOGIE



ARHAUS
FURNISHING A BETTER WORLD

EVEREVE

BONOBOS

WARBY PARKER

 VUORI

lululemon  athletica

Madewell

NIKE 
BY BOULDER

NORDSTROM
rack

SEPHORA

PARACHUTE

TRADER JOE'S

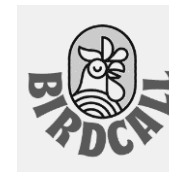
west elm





DINING/ENTERTAINMENT

Twenty Ninth Street features more than 20 dining options, as well as entertainment like Century Theatres.



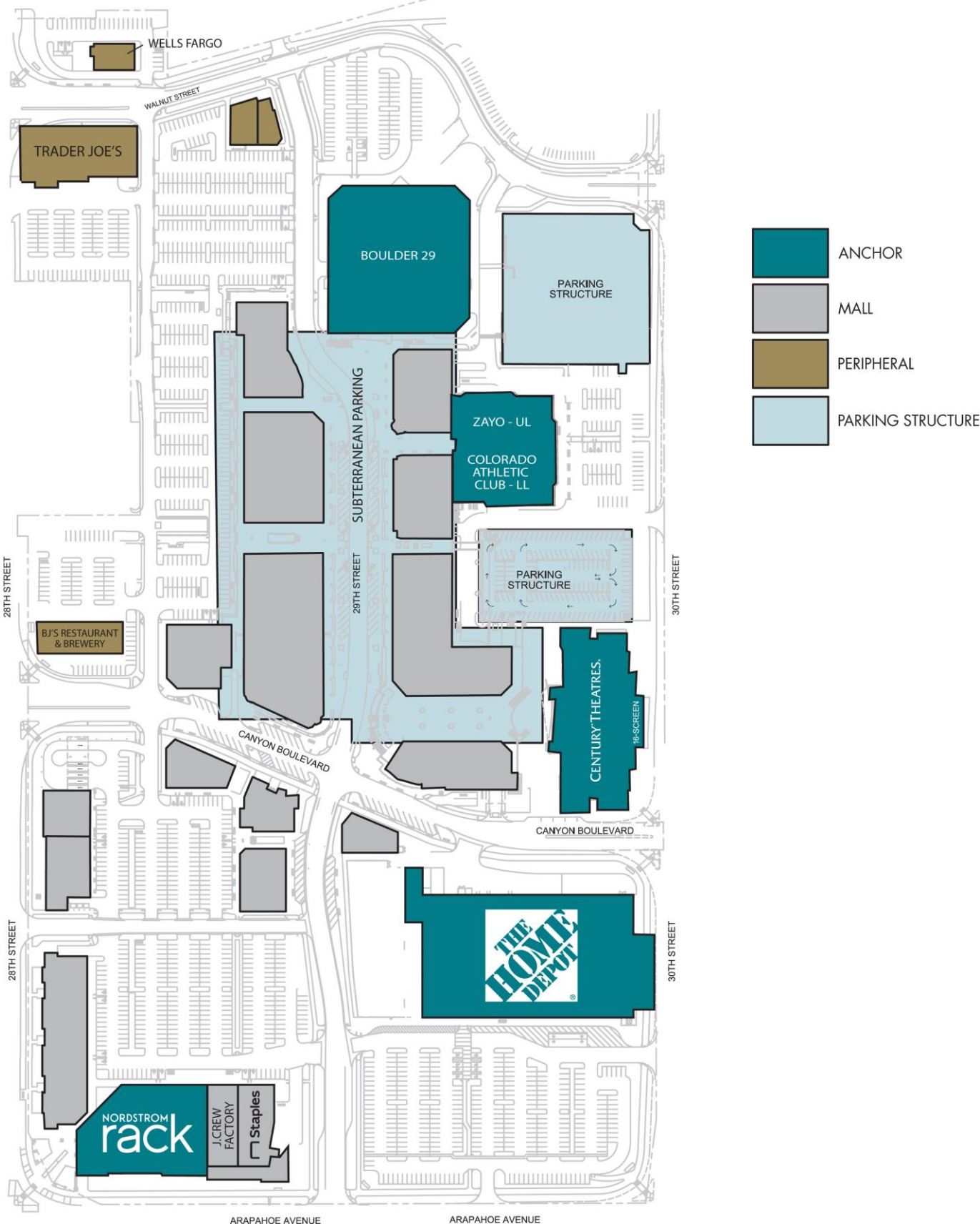


WELLNESS OUTLETS

With a focus on wellness and fitness retailers, Twenty Ninth Street caters to the active Boulder County residents that embrace a healthy lifestyle.



TWENTY NINTH STREET SITE PLAN





VEHICLE TRAFFIC COUNTS

Roads with Center Entrances

	AVERAGE DAILY TRAFFIC
28 th Street & Canyon Blvd	41,572
28 th Street & Arapahoe Avenue	45,144



MACERICH (NYSE: MAC)

ONE OF THE NATION'S LEADING OWNERS, OPERATORS & DEVELOPERS OF MAJOR RETAIL PROPERTIES IN ATTRACTIVE U.S. MARKETS,
INCLUDING CALIFORNIA, THE PACIFIC NORTHWEST, ARIZONA, AND THE METRO NEW YORK TO WASHINGTON, D.C. CORRIDOR