Simon Announces Multiple New Developments

June 8, 2022

INDIANAPOLIS, June 8, 2022 /PRNewswire/ -- Simon is excited to announce the following new developments in major growing U.S. markets and the expansion of Woodbury Common Premium Outlets:

- **New York –** Simon is pleased to announce the fifth phase of expansion at its world-famous and industry-leading Woodbury Common Premium Outlets, located in the Hudson Valley town of Woodbury, north of New York City. Woodbury Common Premium Outlets, one of the world's first and most successful outlet centers, draws over 13 million people annually from around the world, and houses over 250 of the greatest names in fashion, all at significant everyday savings. The next phase will include approximately 160,000 sq. feet of new and exciting shops, additional parking, amenities and two hotels. Construction is expected to begin in 2024.

- **Los Angeles, California** – Simon has reached an agreement in principle with the City of Carson and its CRA to resume development on a 400,000 sq. foot high-end fashion outlet and value-oriented center, to be located along the high-traffic I-405 freeway. This high-profile and compelling location will serve over 2.5 million residents within 10 miles, and is only 11 miles from LAX, one of the nation's busiest airports. This center will complement Simon's other well-known value-oriented offerings in the greater Los Angeles market, including Desert Hills Premium Outlets, Camarillo Premium Outlets and Outlets at Orange. Work on the 40-acre site is anticipated to begin this year, with an opening targeted for 2024.

- **Nashville, Tennessee** - Simon will develop a high-end luxury Premium Outlet, located in the dynamic Nashville metropolitan area in partnership with locally-based Adventurous Journeys (AJ) Capital Partners. The center will be approximately 300,000 sq. feet of best-in-class retailers and restaurants, similar to its other world-class outlets, including Woodbury Common Premium Outlets in New York and Desert Hills Premium Outlets in California. The development will be located in the market's southern high-income area, capitalizing on the region's phenomenal growth, and will complement Simon's existing, highly successful, local properties, The Mall at Green Hills and Opry Mills. Based in Nashville, AJ Capital Partners has thoughtfully developed distinct hotel projects in the market including Thompson Nashville, Soho House Nashville, and Graduate Nashville. Additionally, AJ is amid a 23-acre multi-phase mixed-used urban neighborhood redevelopment in Wedgewood Houston, which currently offers and will continue to bring creative office, retail, residential and hospitality offerings to the community. Construction is anticipated to commence in 2023.

- **Tulsa, Oklahoma –** Simon will resume development of Tulsa Premium Outlets, located in Jenks, Oklahoma, off I-75 along Riverside Parkway in 2022. This rapidly growing and thriving market is well-positioned for Simon's vision of value-oriented shopping and will serve as a regional draw for the entire greater Four-State Area. The center will be approximately 330,000 sq. feet and feature almost 100 retailers offering exceptional brands at extraordinary savings. The grand opening is targeted for 2024.

"We are thrilled to bring these new and compelling projects to serve their markets, and they will provide the quality, variety and value combination that retailers and consumers have come to know and expect from Simon," said David Simon, Chairman, CEO and President of Simon.

These exciting new developments will join Simon's existing industry-leading properties around the world and will help meet today's thriving retailers with additional opportunities to serve customers. Additionally, Simon centers contribute to their local economies by adding thousands of local jobs and enhancing the tax base.

About Simon Premium Outlets
The global Simon Premium Outlets portfolio offers exceptional brands at extraordinary savings through a diverse mix of luxury, designer and homeware retailers. Our Simon Premium Outlets in the United States, Puerto Rico, Canada, Japan, Malaysia, Mexico, South Korea and Thailand are some of the most iconic and productive shopping destinations for residents and travelers including Woodbury Common Premium Outlets, Orlando International Premium Outlets, Desert Hills Premium Outlets, Las Vegas North Premium Outlets and Wrentham Village Premium Outlets. For more information follow Premium Outlets on Facebook, Twitter, and Instagram

About Adventurous Journeys Capital Partners
Adventurous Journeys (AJ) Capital Partners, based in Nashville, is an accomplished team of real estate and hospitality professionals whose innate passion is to cultivate a one-of-a-kind portfolio of dynamic communities and timeless assets. AJ Capital Partners' experience is anchored on the progressive and creative application of its deeply rooted hospitality expertise across several real estate categories, including mixed-use, hotel, office, multifamily, and retail. The counterculture professionals acquire, design, and develop transformative real estate throughout the U.S. and U.K.
In Nashville, AJ Capital Partners is embarking on a multi-phase mixed-use project in the Wedgewood Houston neighborhood, which will bring creative

office, retail, residential, and hospitality offerings to the community. Most recently, the firm acquired 22 acres of land in Miami's Little River neighborhood, encompassing more than 300,000 square feet of commercial space, which will thoughtfully be developed into an adaptive reuse, substantial streetscape, and approachable ground-up development. AJ Capital Partners additionally launched and owns Graduate Hotels®, a collection of handcrafted hotels in university communities internationally, as well as Marine & Lawn Hotels & Resorts, a set of bespoke properties in the world's most distinguished golfing destinations. For more information on AJ Capital Partners, please visit www.ajcpt.com.

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