



## Simon Announces Premier Mixed-Use Development At Phipps Plaza

November 14, 2017

### Atlanta's first Nobu Hotel and Restaurant Headlines Transformational Redevelopment Project

ATLANTA, Nov. 14, 2017 /PRNewswire/ -- Simon, a global leader in premier shopping, dining and entertainment destinations, announced plans today to create the Southeast's premier mixed-use development at Atlanta's Phipps Plaza, headlined by the arrival of a new Nobu Hotel and Nobu Atlanta Restaurant. Additional elements of this exciting new development call for a unique, curated dining experience, a 90,000 square-foot Life Time® Athletic healthy living and entertainment destination, and a 12-story Class A office building, complete with a three-story lower level parking garage.



Construction is slated to commence in 2018 with a phased opening beginning in spring 2020. These new elements will be completely integrated into the existing footprint of Phipps Plaza, which will continue to be anchored by the extremely productive Nordstrom and Saks Fifth Avenue stores. Shopping and parking at Phipps Plaza will not be affected during the construction of the project.

Simon has transformed Phipps Plaza in recent years by adding hospitality and residential components and sophisticated food offerings to an enviable and unique collection of stores. The AC Hotel Atlanta Buckhead at Phipps Plaza boasts 166 guest rooms and suites. AC Hotels is one of the most sought-after hotel brands throughout Europe, and has become synonymous with modern, first class European-inspired accommodations, generous amenities, and value for the discerning traveler. The Domain at Phipps Plaza consists of 319 mid-rise, urban-style luxury residences with a variety of floor plans.

"Simon has been an exemplary partner to our city for decades," said Mayor Kasim Reed. "This new development project at Phipps Plaza is another example of the company's ongoing commitment to and investment in Atlanta. As the Buckhead community continues to grow, projects like this will help create greater connectivity to the amenities our residents and visitors want -- as well as more opportunities for businesses to thrive."

"Today's exciting news without question enhances Phipps Plaza as the luxury destination of choice for shopping, dining, entertainment, and hospitality in Atlanta and the entire Southeast," said Patrick Peterman, Simon's Vice President of Development and Asset Intensification.

Globally established luxury lifestyle brand Nobu Hotels, founded by Nobu Matsuhisa, Robert De Niro and Meir Teper, will intuitively blend its hotel and restaurant as one -- with 150 rooms, a striking rooftop pool, corporate conference space and spa facilities. Nobu Atlanta Restaurant, revered for its signature new style Japanese cuisine, will operate in a 10,000 square foot space.

Trevor Horwell, Chief Executive Officer of Nobu Hotels said, "We are very proud of our partnership with Simon, one of the world's largest and leading owners and managers of high-quality retail destinations. They have a vision to create a dynamic lifestyle experience within Atlanta at Phipps Plaza and we are pleased to be a cornerstone for this. Our hospitality brand thrives on being a catalyst for global mixed-use destinations whether this be from hotel, restaurant, retail or residences."

Additionally, healthy living, healthy aging, healthy lifestyle company, Life Time, will develop one of its signature, resort-like athletic clubs. The luxurious, three-level, 90,000-square-foot destination will feature the ultimate in studio, yoga and cycle classes, small group and personal training, a full-service LifeSpa, fast casual LifeCafe, Life Time Kids Academy and a lavish rooftop pool, beach club and bistro. Founded by Chairman and CEO, Bahram Akradi, the Life Time development will be the seventh and most exclusive, premier location in the Atlanta market. The project also will incorporate Life Time Work, a subscription-based membership program for individuals and small groups that provides beautifully appointed, work, meeting, collaboration and social spaces within Life Time Athletic.

"Simon's leadership in premier shopping, dining, entertainment and mixed-use destinations is in perfect alignment with our objective to develop upscale, all-inclusive, healthy living and entertainment destinations that encompass the full spectrum of daily life of individuals, couples and families of all ages," said Akradi. "We are thrilled to be working with David and his team, and to add Phipps Plaza to the growing list of innovative projects on which we are collaborating."

#### **About Simon**

Simon is a global leader in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales. For more information, visit [simon.com](http://simon.com).

#### **About Phipps Plaza**

Located in Atlanta's prestigious Buckhead district, Simon's Phipps Plaza is the Southeast's premier upscale shopping, dining and entertainment destination. Its distinctive mix of contemporary and luxury fashion is home to more than 50 market-exclusive brands. The center features signature boutiques such as Gucci, Versace, Jeffrey, Giorgio Armani, Valentino, Hugo Boss, Bally and Tiffany & Co., as well as anchors Nordstrom and Saks Fifth Avenue. Phipps Plaza also offers the finest in award-winning dining options, including Michael Schwartz's Genuine Pizza (*coming soon*), the Public Kitchen and Bar (*coming soon*), ECCO (*coming soon*) and Davio's Northern Italian Steakhouse. Entertainment options include a 14-screen AMC Theatre with luxury seating in all auditoriums. In recent years, the center added the Domain at Phipps Plaza, mid-rise, urban-style luxury residences, as well as the acclaimed AC Hotel by Marriott – in addition to undergoing a multi-phase renovation that included a striking, new luxury streetscape at its Peachtree Road entrance. For a directory of stores and upcoming events, visit [simon.com](http://simon.com) or find us at [facebook.com/hippsplazabuckhead](https://facebook.com/hippsplazabuckhead), [twitter.com/ShopPhippsPlaza](https://twitter.com/ShopPhippsPlaza) and [instagram.com/shophippsplaza](https://instagram.com/shophippsplaza).

**About Nobu Hospitality:**

Named one of luxury's 25 Most Innovative Brands by Robb Report, Nobu Hotels is ranked among an elite selection of global luxury brands. The natural growth of Nobu hotels built on service, image, and reputation, offers the complete spectrum of hotel and restaurant management for unique projects around the world. Founded by Nobu Matsuhisa, Robert De Niro and Meir Teper, with operations spanning five continents, the Nobu brand thrives in the world's capitals as the ultimate destination lifestyle experience. The first Nobu Hotel opened in 2013 as a boutique hotel within Caesars Palace Las Vegas and was subsequently named one of the Hottest New Hotels by CNN Travel, Top North America Hotel Opening by Luxury Travel Advisor and subsequently Luxury Travel Advisor's Award of Excellence. The Nobu Hotel City of Dreams Manila opened in 2014, Nobu Hotel Miami Beach in 2016 and the Nobu Ryokan Malibu, Nobu Hotel Shoreditch London, Nobu Hotel Ibiza Bay and Nobu Hotel Epiphany Palo Alto have opened in 2017. Other Nobu Hotels are in development for Marbella, Riyadh, Los Cabos, Chicago, Barcelona, Toronto, Sao Paulo, Bahrain and Atlanta. Nobu is strategically focused on further expanding its global portfolio of hotels through a solid development pipeline. For more information on Nobu Hotels, please visit [www.nobuhotels.com](http://www.nobuhotels.com).

**About Life Time® —Healthy Way of Life**

Life Time champions a healthy and happy life for its members across 128 destinations in 36 major markets in the U.S. and Canada. As the nation's only Healthy Way of Life brand, Life Time delivers an unmatched athletic resort experience and provides a comprehensive healthy living, healthy aging and healthy entertainment experience that goes well beyond fitness to encompasses the entire spectrum of daily life for individuals, couples and families of all ages.

Life Time destinations across the U.S. and Canada offer distinctive, branded programs and services including: personal and TEAM small group training, weight loss programming, Pilates, studio, cycle and yoga classes, tennis, racquetball and squash, swim programming and Ultimate Hoops basketball. Full-service LifeSpa, fast casual LifeCafe, LT Proactive Care Clinic and LifeClinic Chiropractic offices are also located within Life Time. For more information visit [www.lifetime.life](http://www.lifetime.life).

View original content with multimedia: <http://www.prnewswire.com/news-releases/simon-announces-premier-mixed-use-development-at-hipps-plaza-300555070.html>

SOURCE Simon Property Group, Inc.

Les Morris, Simon, 317.263.7711, [lmorris@simon.com](mailto:lmorris@simon.com); Jennifer Walker, Brave Public Relations, 404.233.3393, [jwalker@bravepublicrelations.com](mailto:jwalker@bravepublicrelations.com)