



Southdale Enhancements Continue As Construction Begins on Homewood Suites by Hilton

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Four-story, 146-room, all-suites hotel to open early fall 2018

EDINA, Minn., June 15, 2017 /PRNewswire/ -- Crews broke ground today on Edina's newest hotel. Homewood Suites by Hilton – a four-story, 146-room, all-suites hotel – is expected to open early fall 2018. Part of the continued evolution of the shopping, dining, entertainment and residential destination, the hotel will be located at the northeast corner of the Southdale parking lot and will include meeting space, a fitness room, an indoor swimming pool, a lobby bar, a patio with a fire pit, and an outdoor cooking area.



Edina Mayor James Hovland was at the groundbreaking ceremony this morning. "Southdale Center is home to a thriving retail and residential area, and the addition of this stunning hotel will enhance the vibrancy of our city and particularly the vitality of the Southdale District," said Mayor Hovland. "The Edina community is looking forward to welcoming Homewood Suites next fall."

The property is owned through a joint venture between Noble Investment Group, an Atlanta-based hotel investment and development firm, and Simon Property Group, the owner and operator of Southdale. This project continues the original vision for the Southdale Center site – to create a connected community epicenter. Building on the success of One Southdale Place, opened in 2014, the new Hennepin County Service Center, and the recently announced Life Time, opening in 2019, the addition of this hotel is another step in the evolution of Southdale.

"Along with our partner Noble Investment Group, we are excited to begin construction of the Homewood Suites by Hilton at Southdale," Patrick Peterman, VP of Development for Simon. "This all-suites hotel will offer all of the amenities that guests want, from a great indoor pool to a beautiful patio with year round fire pit – all steps away from the shopping, restaurants and entertainment offered at Southdale."

The hotel will be located on York Avenue South and West 66th Street in Edina and is projected to open in the fall of 2018.

About Noble Investment Group

Since 1993, Noble has specialized in making value-added, opportunistic and income investments in upscale select service and extended-stay hotels affiliated with Marriott, Hyatt, Hilton and Intercontinental. Through its private equity real estate funds, Noble has invested more than \$3 billion in communities throughout the United States, creating thousands of jobs. As a fiduciary to state pensions, university endowments and foundations, Noble's endeavors help to preserve and grow our limited partners' capital which provides retirement benefits for millions of our country's teachers, policemen and firefighters as well as financial resources for students to attend college. For more information, please visit nobleinvestment.com

About Southdale Center

Southdale Center is the nation's first indoor regional shopping mall. The center, which opened in 1956, is anchored by Macy's and Herberger's. Southdale includes more than 120 specialty stores ranging from women's apparel to gifts and jewelry. Among the 120 specialty stores are Michael Kors, Madewell, Brighton Collectibles, J. Crew, Francesca's Collections, Sephora, Coach, and The Apple Store. The mall also features a wide variety of sit-down and grab-and-go dining options, and includes a full-service movie theater, AMC Southdale 16. Located off of 66th Street and France Avenue in Edina, Southdale serves the Twin Cities metro area. For more information, visit simon.com/mall/southdale-center.

About One Southdale Place

One Southdale Place was completed in early 2015 as a joint venture between StuartCo and Simon Property Group. It was a significant initiative with the City of Edina's vision of connectivity bringing a housing aspect to Southdale Center, and was recognized by the Wall Street Journal as a unique urban living option. The five-acre development features 232 units spread over three connected buildings. Floor plan sizes range from studio to three bedroom floor plans as well as exceptional top-floor penthouse units. Walkability, concierge service, luxury amenities, and condo-quality finishes are key attractions of this distinguished rental address. For more information and images, visit www.onesouthdale.com

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.



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