



Simon Breaks Ground On Norfolk Premium Outlets®

June 2, 2016

Project scheduled to open in summer 2017

NORFOLK, Va., June 2, 2016 /PRNewswire/ -- Local government officials and dignitaries celebrated this morning as Simon, a global leader in retail real estate, broke ground on Norfolk Premium Outlets® in Norfolk, Virginia.



Located at the major crossroads of I-64 and Northampton Blvd., Norfolk Premium Outlets will provide the Norfolk, Virginia Beach, Chesapeake and Hampton Roads communities with the premier outlet center experience featuring approximately 85 high-quality designer and name-brand retailers at impressive savings of 25 to 65 percent every day.

Norfolk Premium Outlets, slated to open in summer 2017, will offer a mix of product categories found in Simon Premium Outlets around the country, including apparel and shoes, fashion accessories, leather goods, home furnishings and specialty items. There will also be a Market Hall with multiple dining options. In all, there will be 332,000 square feet of leasable space.

"Simon is bringing some great brands in upscale outlet shopping to Norfolk Premium Outlets," said Mark Silvestri, Chief Operating Officer for Simon Premium Outlets. "The center will be an attraction for residents and the many visitors to the Hampton Roads region, and the multi-million dollar project will also have a significant positive impact on the community, generating more than 500 construction jobs and 800 full-time and part-time jobs upon the center's completion."

"Norfolk Premium Outlets represents the next generation of designer shopping and demonstrates the private sector's recognition of Norfolk as the crossroads of Hampton Roads," said Norfolk Mayor Paul D. Fraim. "This is the most important retail development in the area in almost 20 years. Norfolk Premium Outlets will also induce additional development in the Northampton Boulevard corridor, which has long been a priority for our city."

About Simon

Simon is a global leader in retail real estate ownership, management and development and an S&P100 company (Simon Property Group, NYSE: SPG). Our industry-leading retail properties and investments across North America, Europe and Asia provide shopping experiences for millions of consumers every day and generate billions in annual retail sales. For more information, visit simon.com.

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