



## Simon Expands At Key Properties Across U.S.

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### RECon Global Retail Real Estate Convention Serves as Backdrop to Industry Leader's Latest Expansion Plans

LAS VEGAS, May 15, 2015 /PRNewswire/ -- As nearly 40,000 professionals converge this weekend in Las Vegas for the RECon Global Retail Real Estate Convention, Simon, the global leader in retail real estate, announces plans to expand several marquee properties, underscoring its commitment to continually enhance its portfolio nationwide.



"We continue to invest in our properties to improve their market position, enrich the shopping experience and reinforce Simon as the destination of choice for both our shoppers and our retailers," said David Simon, Simon's Chairman and Chief Executive Officer.

Across all domestic platforms – Malls, Premium Outlets®, and The Mills® – Simon is in the midst of an unprecedented period of redevelopment and expansion from coast to coast. Simon is investing approximately \$1 billion annually to enhance and further elevate its assets.

**The Mills at Jersey Gardens** in Elizabeth, N.J. will submit plans for a major expansion, adding approximately 411,000 square feet of new outlet brands, dining and entertainment to its already impressive footprint of over 200 stores and 1.3 million square feet. Construction on the project will commence in 2016 with a projected grand opening in 2018.

Two mall expansions in Texas will take market-leading properties to even greater heights. Down in the Rio Grande Valley at **La Plaza Mall**, the region's retail hub since 1976, the demolition of the Sears store in January 2016 will pave the way for the first phase of the expansion. A newly constructed wing will accommodate an 80,000 square foot, two-level anchor, two junior anchors, 50 to 60 specialty stores and four to eight restaurants. The property will then expand further with new space between Macy's and JCPenney. This portion of the expansion will add another 20 to 25 shops and several restaurants.

At El Paso's landmark **Cielo Vista Mall**, a dramatic 125,000 square foot expansion will include an enhanced collection of fine retailers and restaurants. Construction will commence in January 2016.

This summer, Simon will start construction at **The Shops at Riverside** on a multi-use, multi-level space which will house a variety of new and exciting retail, restaurant and entertainment concepts. **AMC Theatres** will bring its unique, upscale movie theatre offering to the top floor providing guests with a state-of-the-art movie-going experience. The main floor will be home to a number of new fashion retailers and restaurants, and **Pinstripes**, an upscale restaurant and entertainment destination, will be on the first level facing Route 4 and offering convenient parking for its guests. The opening of the new space is projected for late 2016.

These new announcements come on the heels of a significant expansion which opened yesterday in the convention city, Las Vegas, at Simon's **Las Vegas North Premium Outlets**. Tourists and residents alike will be greeted by 25 new stores including **Neiman Marcus Last Call Studio** and **Saks Fifth Avenue Off 5<sup>th</sup>** as well as **The Cheesecake Factory**.

#### About Simon

Simon is a global leader in retail real estate ownership, management and development and a 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](http://simon.com).

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