



## Simon Announces \$250 Million Transformation Of The Galleria At Houston And The Addition Of Several New-To-Market Luxury Tenants

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**Celine, La Perla, Tod's and The Webster To Join An Already Impressive List of 80 Retailers Only Found at The Galleria**

HOUSTON, Feb. 26, 2015 /PRNewswire/ -- Simon (NYSE: SPG), a leading global retail real estate company, announced a \$30 million renovation of Houston Galleria's luxury wing to complement the previously announced construction of a new, state-of-the-art flagship Saks store, the addition of 110,000 square feet of new retail space and the creation of a 14,000 square foot, architecturally appealing, free standing retail building. In total, Simon is investing \$250 million to further elevate the shopping experience and ensure that The Galleria remains the destination of choice for shoppers and retailers alike.



### Luxury Transformation

A comprehensive renovation of The Galleria will commence this Spring. Customers can expect major interior enhancements with a light and sophisticated design featuring a sleek new color palette of black and white. Common area flooring will be upgraded using white marble with dramatic, polished black granite accents. The areas will also boast elevated lighting and ambiance, new soft seating and rugs, and enhanced interior landscaping. The food court will be transformed with upgraded tile, lighting, furniture and a more compelling offering of good choices.

The Galleria recently broke ground on a free standing, high-concept space spanning 14,000 square feet along Westheimer Road. Designed with a striking visual facade, the building will feature significant use of glass framed by a combination of wood and metal to create an appealing sense of transparency.

The building will welcome the first of two tenants this November. The Webster will open their first store outside of Florida at The Galleria. Completing the collection will be a high-end, international restaurant concept opening in 2016.

As The Galleria's sole free standing retail structure, the unique location will be connected to the property via a covered walkway.

The design company handling this project is JPRA Architecture and the contractor/architect of record is Beck.

### New-to-Market Retailers Announced

Four new luxury tenants join a list of more than 80 retailers that can only be found at The Galleria. In 2015 The Webster, La Perla and Tod's will open, with Celine opening a store in 2016.

- The Webster - The Webster has quickly established itself at the forefront of luxury fashion through the vision and direction of Laure Heriard Dubreuil, a veteran of Balenciaga and Yves Saint Laurent. The new Galleria store will mark the brand's first location outside of Florida and will open in November in the free standing building fronting Westheimer Road.
- La Perla - An Italian women's clothing company specializing in the finest lingerie. The Galleria store will be La Perla's first store in Texas and will be located on street level near Neiman Marcus upon opening this spring.
- Tod's - Known for handmade shoes and luxury leather goods, Tod's will be located on street level near Neiman Marcus and will open this summer.
- Celine - French ready-to-wear and leather goods luxury brand slated to open their first boutique in Texas at The Galleria in 2016.

### Saks Redevelopment

Redevelopment at The Galleria is well underway with the construction of the new Saks Fifth Avenue. In spring of 2016, Saks Fifth Avenue will relocate to a new, state-of-the-art 200,000 square foot flagship store adjacent to their current location. Once the new Saks store is open, Simon will convert the existing Saks store into a new and vibrant multi-level mall extension anchored by Saks Fifth Avenue on one end and Neiman Marcus at the other and featuring approximately 110,000 square feet of space to house 35 new and unique retailers and restaurants.

"This project will provide the unprecedented luxury shopping experience that the Houston market craves, with high-profile brands, unique restaurant choices and premiere amenities," said David Simon, CEO of Simon. "The new flagship Saks Fifth Avenue will be the cornerstone of this high-end retail opportunity and will continue to anchor The Galleria in an even more impactful way."

### An Unmatched Line Up

These world renowned retailers join an impressive list of new luxury tenants, already announced and operating, including John Varvatos, Tourbillon,

Rolex, Trina Turk and Hublot, with Top Shop and Top Man opening in March. Several stores have recently renewed and remodeled their stores to take advantage of the unequalled shopping environment that The Galleria provides. These include Chanel, Gucci, Bulgari, Versace, CH Carolina Herrera, David Yurman, Ralph Lauren, Apple and Tory Burch. International restaurant concepts to be announced in the coming months underscore the high demand for space at The Galleria.

"The Galleria attracts premiere brands that desire to be part of our enviable list of tenants and take advantage of strong market positioning and sales performance. The strength of our established retail mix is enhanced by the presence of top anchors such as Saks Fifth Avenue, Neiman Marcus and Nordstrom," said David Simon. "The demand for retail space at The Galleria only further reinforces our position as the market's luxury leader."

**About The Galleria**

More than 30 million visitors each year seek the dynamic, comprehensive, fine shopping environment uniquely offered by The Galleria, Texas' largest shopping center and fourth largest domain nationally. Spanning 2.4 million square feet of space, housing 400 fine stores and restaurants, two high-rise hotels, and three office towers, The Galleria is Houston's most popular retail and tourist destination, meeting every budget, style and taste.

**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](http://simon.com).

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SOURCE Simon

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