



Simon Breaks Ground On Major Expansion Of Chicago Premium Outlets®

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Project adds 50 new stores, including Saks Fifth Avenue Off 5th, and includes a comprehensive renovation of the popular Chicagoland center

AURORA, Ill., July 16, 2014 /PRNewswire/ -- Simon, a global leader in retail real estate, today broke ground on a 50-store expansion of Chicago Premium Outlets®. The multi-million dollar project will expand one of the country's most successful outlet centers by almost two-thirds, for a future total of more than 170 stores delivering great brands at value prices to Chicagoland shoppers and visitors.

Among the new retailers slated to open in late spring 2015 will be Saks Fifth Avenue Off 5th, which will join the center's current list of designer and name brands, including Adidas, Coach, Gap Outlet, Kate Spade New York, Levi's, Michael Kors, Polo Ralph Lauren, Theory, Vera Bradley and many more. Also announced were anticipated third-quarter 2014 openings of ASICS Outlet, The Disney Store, Hartmann Luggage, Loft Outlet and Tumi within the existing center.

Expansion plans also include unique features for a welcoming and dynamic environment, such as fire pits, art installations, a pond, and the addition of approximately 1,900 parking spaces. The new stores will occupy 45 acres on a vacant industrial site just east of the current Chicago Premium Outlets at Farnsworth Avenue and Bilter Road.

Simon also announced a complete renovation to the existing center, which serves as the anchor for value shopping in the Chicago region. Enhanced landscaping and newly paved sidewalks, upgraded seating and lounge areas, improved lighting, a fresh new paint color scheme, and updates to the center's food offerings are all planned. The project will also include additional investment in the adjacent wetlands initiative.

"For ten years, Chicago Premium Outlets has been a premier shopping destination in the Midwest," said Aurora Mayor Tom Weisner. "Aurora is proud to be the home of Chicago Premium Outlets and we are excited to break ground on the largest retail expansion of a Chicago-area shopping center in nearly 20 years. This expansion will bring more jobs to our community during and after the construction process, additional viable and attractive shopping options, and a stronger anchor for increased economic development in the immediate area and throughout the City of Aurora."

"We are grateful to Mayor Weisner for his foresight and continued commitment to spearheading positive development within the City of Aurora," said Mark Silvestri, Chief Operating Officer for Simon Premium Outlets. "The expansion of Chicago Premium Outlets represents one of the largest expansions that Simon has planned to date. It will further elevate this highly-regarded center with an impressive new collection of designer stores at great savings that will draw regional and international shoppers."

The project will provide considerable positive economic impact to the area. In addition to providing approximately 300 construction jobs, an estimated 500 full- and part-time workers will be employed by Chicago Premium Outlets' new stores.

About Chicago Premium Outlets

Chicago Premium Outlets, a Simon center located 38 miles west of downtown Chicago off of Interstate 88 at the Farnsworth Avenue North exit in Aurora, Illinois is Chicago's top destination for fashion and popular brands including Adidas, Coach, Gap Outlet, Kate Spade New York, Levi's, Michael Kors, Polo Ralph Lauren, Theory and Vera Bradley, offering everyday savings of 25 to 65 percent. For additional information about Chicago Premium Outlets and for expansion project updates, visit premiumoutlets.com/chicago, like Chicago Premium Outlets on Facebook at [facebook.com/chicagopremiumoutlets](https://www.facebook.com/chicagopremiumoutlets) and follow Chicago Premium Outlets on Twitter at twitter.com/ChiPremOutlets

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.

Simon has a global portfolio of 81 Premium Outlets® centers located in the United States, Puerto Rico, Canada, Japan, Malaysia, Mexico and South Korea, representing some of the most iconic and productive shopping destinations for residents and travelers including Woodbury Common Premium Outlets (near New York City), Orlando Premium Outlets, Desert Hills Premium Outlets (Palm Springs, California), Las Vegas Premium Outlets and Wrentham Village Premium Outlets (Boston). More information is available at premiumoutlets.com.

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