



Phipps Plaza Announces Addition Of Dynamic Luxury Residential Component

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Simon and Columbus Realty Team Up to Develop "Domain at Phipps Plaza"

ATLANTA, July 10, 2014 /PRNewswire/ -- Simon, a global leader in retail real estate, announced today that it will add luxury residences and premier shopping through a new development at **Phipps Plaza**, the Southeast's top luxury shopping destination located in Atlanta's fashionable Buckhead district. The residential project, to be named **Domain at Phipps Plaza**, will be developed with Columbus Realty Partners, Ltd.

Domain at Phipps Plaza will consist of 319 mid-rise, urban-style luxury residences with a variety of floor plans – from studios to two bedroom apartments. Design features will include modern kitchens with granite countertops, wood style flooring, and CleanSteel™ appliance packages. Baths will feature granite countertops and ceramic tile floors, plus lavish garden tubs. Domain at Phipps Plaza will also offer residents exclusive amenities including a yoga court, outdoor pool, health club with fitness on demand, dog park with dog wash stations and rooftop terrace with a resident lounge. In addition, the property will provide a controlled access parking garage, enabling easy access and space availability for residents.

Construction is expected to begin in September 2014 with occupancy anticipated in fall 2015. JHP Architecture/Urban Design of Dallas, Texas will serve as the architect for the project. The firm specializes in high-density residential developments and mixed-use districts.

"Domain at Phipps Plaza will provide unsurpassed access to our upscale shopping, entertainment and dining options," said Dewayne Herbert, Phipps Plaza's mall manager. "The addition of these high-quality residences at Phipps Plaza expands our ability to deliver a lifestyle embellished with luxury and quality, and creates an exciting new place for Atlantans to call home."

"We are thrilled with the opportunity to contribute a unique, luxury residential experience to one of the most renowned shopping destinations in the Southeast," said Robert Shaw, principal partner of Columbus Realty Partners, Ltd. "With such a central location in the heart of Buckhead at Phipps Plaza, plus targeted amenities and upscale features, we are confident this project offers residents the perfect blend of luxury and convenience."

Other mall enhancements are already underway at Phipps Plaza. Scheduled to be complete before the holiday season, an extensive interior makeover will provide a fresh new look and feel and meet changing customer needs. Plans include upgraded energy-efficient LED lighting, new interior colors with warm wood accents and updated railings, comfortable lounging areas with Wi-Fi connectivity and device chargers, upgraded restrooms, and the installation of a hotel-like concierge customer service center. Major improvements to parking include new lighting, flooring and automatic doors to welcome customers.

About Phipps Plaza

Located in Atlanta's prestigious Buckhead area, Phipps Plaza is the Southeast's premier upscale shopping destination, and is a Simon mall. Its diverse and exclusive mix of fashion and luxury retail features signature shops for Gucci, Versace, Jeffrey, Giorgio Armani, Valentino, Hugo Boss and Bally plus Tiffany and Co., and is anchored by Nordstrom, Saks Fifth Avenue and Belk. Phipps Plaza also offers popular dining and entertainment experiences including four white-tablecloth restaurants – Davio's Northern Italian Steakhouse, The Tavern, Twist, and YEBO Restaurant & Bar – a 14-screen AMC Theatre with luxury recliners in all auditoriums, and LEGOLAND Discovery Center. For a directory of stores and upcoming events, visit simon.com or find us at facebook.com/hippsplazabuckhead, twitter.com/ShopPhippsPlaza, and instagram.com/shophippsplaza.

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.

SOURCE Simon Property Group, Inc.

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