



Phipps Plaza To Be Transformed By Extensive Renovation Plans

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Southeast's Premier Luxury Destination Plans to Further Enhance Customers' Unparalleled Shopping Experience

ATLANTA, April 15, 2014 /PRNewswire/ -- Simon Property Group, Inc. (NYSE: SPG), a global leader in retail real estate, announced today that it will undertake a series of improvements to Phipps Plaza, the Southeast's premier luxury shopping destination located in Atlanta's fashionable Buckhead district.

The first project in a series of improvements will be an extensive interior makeover, providing a fresh new look and feel to the interior space of the mall. Plans include: upgraded LED lighting, repainting the interior, new warm wood accents, an updated railing system, luxury soft seating and lounging areas with Wi-Fi connectivity and chargers, upgraded restrooms, and the installation of a hotel-like concierge service center.

"Our patrons will really enjoy these improvements," said Dewayne Herbert, Phipps Plaza's mall manager. "These initial enhancements will provide a visible transformation of the interior environment that will be more consistent with the one-of-a-kind Phipps shopping experience that our customers deserve."

Major improvements to the parking decks will also be undertaken. All entrances from the parking decks to the mall will be improved with new flooring, lighting and automatic doors to welcome customers. Lighting in the parking decks will be converted to energy efficient LED which will also improve lighting throughout the parking decks.

Construction on these exciting interior renovations will commence this summer and be complete before the holiday season. The property will remain open throughout with phasing of the work to minimize customer disruption. The improvements on the inside of Phipps Plaza will also deliver energy-saving benefits.

Several other projects are also being planned to commence in the near future. Improvements are being contemplated to the property's prominent entrance along Peachtree Road which will include a new dramatic entrance, a dynamic streetscape filled with luxury storefronts, and new lush landscaping. New additions to Phipps Plaza will include 320 luxury residential units and a 164-room hotel with upscale dining. More information on these projects will be forthcoming as plans are finalized.

About Phipps Plaza

Located in Atlanta's prestigious Buckhead area, Phipps Plaza is the Southeast's premier upscale shopping destination. Founded in 1969 as the first two-story mall in the Southeast, the now three-level center is known for a diverse and exclusive store mix. Anchored by Nordstrom, Saks Fifth Avenue and Belk, shoppers have more than 100 store choices, including signature shops like Tiffany and Co., Gucci, Versace, Jeffrey, Valentino, Hugo Boss and Bally. Phipps Plaza's other major attractions include a 14-screen AMC Theatre with luxury recliners, four white-tablecloth restaurants and LEGOLAND Discovery Center, making the mall a significant Atlanta landmark. For more information, visit simon.com or visit the center on [Facebook](#), [Twitter](#), and [Instagram](#).

About Simon Property Group

Simon Property Group, Inc. (NYSE: SPG) is a S&P 100 company and a global leader in the retail real estate industry. We currently own or have an interest in more than 325 retail real estate properties in North America, Asia and Europe comprising approximately 243 million square feet. We are headquartered in Indianapolis, Indiana and employ approximately 5,500 people in the U.S. For more information, visit simon.com.

SOURCE Simon Property Group, Inc.

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