# Simon Property Group Acquires 100% Ownership Of Upscale Outlet Centers In Grand Prairie, Texas And Livermore, California

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INDIANAPOLIS, Dec. 5, 2012 /PRNewswire-FirstCall/ -- Simon Property Group, Inc. ("Simon") (NYSE:SPG) announced today that it has completed the acquisition of Paragon Outlets Grand Prairie in Grand Prairie, Texas and Paragon Outlets Livermore Valley in Livermore, California. Simon now owns 100% of each asset.

The 417,000 square foot Grand Prairie center, serving the Dallas-Fort Worth metropolitan area, is home to more than 100 leading designer and name brand outlet stores including Saks Fifth Avenue OFF 5TH, Bloomingdale's The Outlet Store, Coach, Cole Haan, DKNY, Hugo Boss, Kate Spade New York, J.Crew, Michael Kors, Nike and Tommy Hilfiger. The center opened in August of 2012 and is 100% leased.

The 512,000 square foot Livermore center, located in the affluent East Bay area of San Francisco, is home to 130 leading designer and name brand outlet stores including Saks Fifth Avenue OFF 5TH, Bloomingdale's The Outlet Store, Last Call by Neiman Marcus, Armani, Barneys New York, Coach, DKNY, Elie Tahari, Kate Spade New York, J.Crew, Lacoste, Michael Kors, Prada and Tommy Hilfiger. The center opened in November of 2012 and is 100% leased.

Simon has assumed management responsibilities and the centers will be renamed Grand Prairie Premium Outlets® and Livermore Valley Premium Outlets®.

"We are pleased to add these two highly productive centers to our portfolio," said John R. Klein, President of Simon's Premium Outlets platform. "The projects have been very well received by merchants and shoppers, they are wonderful additions to our business, and they will be immediately accretive to our earnings."

**Simon Property Group**

Simon Property Group, Inc. (NYSE:SPG) is an S&P 100 company and the largest real estate company in the world. The Company currently owns or has an interest in 331 retail real estate properties in North America and Asia comprising 241 million square feet. We are headquartered in Indianapolis, Indiana and employ approximately 5,500 people in the U.S. For more information, visit the Simon Property Group website at www.simon.com.

SOURCE Simon Property Group, Inc.

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