



Simon Announces Comprehensive Transformation of Del Amo Fashion Center in Torrance, California

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- Nordstrom to Open in 2015 As Part of Redevelopment Effort -

INDIANAPOLIS, Dec. 3, 2012 /PRNewswire/ -- Simon Property Group, Inc. (NYSE: SPG), the world's leading retail real estate company, is pleased to announce a comprehensive transformational redevelopment of Del Amo Fashion Center in Torrance, California, the iconic 2.3 million square foot super-regional shopping center serving the upscale South Bay market of greater Los Angeles.

In conjunction with the announcement of Simon's redevelopment plans, Seattle-based [Nordstrom, Inc. \(NYSE: JWN\)](#) today also announced its intention to relocate its full-line store at South Bay Galleria to Del Amo Fashion Center. The new Nordstrom store will be 138,000 square-feet on two levels, and is expected to open in 2015.

Del Amo Fashion Center is owned by Simon Property Group, Inc. and institutional investors advised by J.P. Morgan Asset Management. The announcement of Nordstrom's arrival at Del Amo Fashion Center marks one of many significant upgrades Simon will undertake over two years to one of the most recognized and successful enclosed shopping malls in America.

The redevelopment will commence in spring 2013 by replacing the existing food court with a transformed garden-inspired dining area and renovating the interior of a portion of the north mall, which will be completed by holiday 2013.

Starting in early 2014, the redevelopment will include the demolition of the remaining portion of the original north mall, replacing it with a new state of the art two-level mall to connect the existing Macy's women's store with the new Nordstrom store (to be located near the intersection of Hawthorne Boulevard and Fashion Way).

The redevelopment will also include enhancements to the ambience of the outdoor lifestyle village, the addition of a 1,800 car parking garage, planting of lush landscaping, upgraded parking throughout the entire mall property, new identity and informational signage, and improvements to facilitate customer circulation in and around the property. Completion of this work will be timed with the grand opening of Nordstrom in 2015.

"Today's announcement by Nordstrom that they will be relocating to Del Amo Fashion Center as a part of our redevelopment is consistent with our objective to create dynamic retail environments for our retailers and customers," said David Contis, President of Simon's Mall Platform. "We expect to expand the trade area of Del Amo Fashion Center and solidify its reputation as one of the nation's most successful malls."

About 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.

About Nordstrom

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 240 stores in 31 states, including 117 full-line stores, 119 Nordstrom Racks, two Jeffrey boutiques, one treasure&bond store and one clearance store. Nordstrom also serves customers through Nordstrom.com and through its catalogs. Additionally, the Company operates in the online private sale marketplace through its subsidiary HauteLook. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

About J.P. Morgan Asset Management – Global Real Assets

J.P. Morgan Asset Management – Global Real Assets has approximately \$63.2 billion in assets under management and more than 400 professionals in the U.S., Europe and Asia, as of September 30, 2012. With a 40-plus-year history of successful investing, J.P. Morgan Asset Management – Global Real Assets' broad capabilities provide many of the world's most sophisticated investors with a global platform of real estate, infrastructure, maritime/transport and energy strategies driven by local investment talent with disciplined investment processes consistently implemented across asset types and regions.

SOURCE Simon Property Group, Inc.

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