



## **Simon Property Group and Woodmont Outlets/EWB Development, LLC Receive Site Plan Approval by Chesterfield City Council on St. Louis Premium Outlets® in Chesterfield, Missouri**

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INDIANAPOLIS, May 22, 2012 /PRNewswire/ -- Simon Property Group, Inc., (NYSE: SPG), the world's leading retail real estate company, Woodmont Outlets and EWB Development, LLC announced they have received approvals from the Chesterfield City Council for St. Louis Premium Outlets®, a new upscale outlet center in Chesterfield, Missouri.

St. Louis Premium Outlets is a part of Chesterfield Blue Valley, a mixed-use development to include office space, hotel, restaurant and entertainment venues. Located on the west side of I-64/US Highway 40 south of the Daniel Boone Bridge, a first phase of approximately 350,000 square feet is projected to open in the fall of 2013. The project is a joint venture with Woodmont Outlets and EWB Development, LLC. Simon owns a 60% interest in the project.

The Chesterfield City Council approved the St. Louis Premium Outlets site plan. The city and St. Louis County can now issue all requisite construction and building permits. Construction is expected to start summer 2012.

"We are pleased to have received these approvals so that we can move the project forward," commented John R. Klein, President of Simon's Premium Outlets platform. "We have an impressive roster of leading designers, brands and outlet retailers, including Saks Fifth Avenue OFF 5TH, planning to join the center and this decision enables us to fulfill our vision of bringing a high quality outlet center to the area."

"We wish to thank the City Council for recognizing the benefits this center will bring to Chesterfield and the entire area," said Stephen Coslik, Chairman and CEO of Woodmont Outlets, an affiliate of The Woodmont Company. "We look forward to providing jobs as well as other economic benefits to the market in addition to great shopping."

### **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 337 retail real estate properties in North America and Asia comprising 244 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](http://www.simon.com).

Simon's Premium Outlets portfolio features 70 Premium Outlet Centers® including 57 in the United States, one in Puerto Rico, eight in Japan, two in Korea, one in Malaysia and one in Mexico. Its industry-leading properties include Woodbury Common Premium Outlets (New York City), Orlando Premium Outlets, Desert Hills Premium Outlets (Palm Springs, California) and Las Vegas Premium Outlets.

### **About Woodmont Outlets**

Woodmont Outlets is an affiliate of The Woodmont Company. The company specializes in commercial real estate including development, asset management, tenant representation, brokerage, construction supervision, brokerage and investment sales. Woodmont's experience includes the development, management and brokerage of tens of millions of square feet of real estate nationwide over 31 years in business. The company leases and manages seven outlet centers comprising 1,650,000 square feet. For more information, visit the company's website at [www.woodmont.com](http://www.woodmont.com).

### **About EWB Development, LLC**

As the largest third-party provider of leasing, marketing and outlet development consultation services in the industry, EWB Development, LLC provides strategic direction, marketing consultation, management and leasing to existing and prospective outlet properties in the United States and throughout the world. EWB has participated and/or directed the development programs of more than 50 outlet centers in the U.S., Europe and Canada, and has overseen the ongoing marketing, leasing, and management of dozens more. For more information, visit the company's website at [www.ewbdevelopment.com](http://www.ewbdevelopment.com).

SOURCE Simon Property Group, Inc.

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