



## **Simon to Develop Phoenix Premium Outlets®**

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Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of high quality retail real estate, announced that its Premium Outlets® division has reached an agreement with the Gila River Indian Community's Wild Horse Pass Development Authority to develop Phoenix Premium Outlets®, an upscale outlet shopping center serving the Greater Phoenix and Scottsdale areas.

The center, to be located in Chandler, Arizona, will be adjacent to the Wild Horse Pass Hotel & Casino in the Wild Horse Development located on Interstate 10, south of Loop 202 - Santan Freeway at Exit 162, Wild Horse Pass Blvd. Phase I of the project will be comprised of 360,000 square feet housing approximately 90 outlet stores featuring high-quality designer and name brands. Construction is expected to start in the first quarter of 2012 with a spring 2013 opening.

"Phoenix Premium Outlets® will bring together an impressive collection of many of the finest brands, offering value, quality and selection all in one convenient location," remarked John R. Klein, president of the Simon Premium Outlets platform. "The combination of great outlet shopping and a world class resort, spa, golf and hotel & casino will offer an unparalleled experience for area residents and visitors. Wild Horse Pass Hotel & Casino is a AAA Four Diamond Award property and is a perfect fit for the type of discriminating shoppers who enjoy our properties." In addition to providing designer and name brands for less, the project will create hundreds of new jobs for the area.

### **About Simon Property Group**

Simon Property Group, Inc. is an S&P 500 company and the largest real estate company in the U.S. The Company currently owns or has an interest in 392 retail real estate properties comprising 263 million square feet of gross leasable area in North America, Europe and Asia. Simon Property Group is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. The Company's common stock is publicly traded on the NYSE under the symbol SPG. For further information, visit the Simon Property Group website at [www.simon.com](http://www.simon.com).

Simon's outlet portfolio comprises 69 Premium Outlet Centers® including 57 in the United States, one in Puerto Rico, eight in Japan, two in Korea and one in Mexico. Premium Outlet Centers in the United States are located primarily in or near major metropolitan markets such as New York, Los Angeles, Boston and Chicago and visitor markets such as Orlando, Las Vegas and Palm Springs.

SOURCE Simon Property Group, Inc.