



Simon Property Group Completes Two Secured Financings

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INDIANAPOLIS, March 31, 2009 /PRNewswire-FirstCall via COMTEX/ -- Simon Property Group, Inc. (NYSE: SPG) announced today the completion of two asset financings:

- On March 20th, the Company completed a \$97.5 million mortgage financing for Woodland Hills Mall in Tulsa, Oklahoma. The interest rate on the 10-year loan is 7.79%. The previous loan on this property was a \$78.6 million, 7% mortgage.

- Today, the Company completed a \$100 million mortgage financing for Penn Square Mall in Oklahoma City, Oklahoma. The interest rate on the 7-year loan is 7.75%. The previous loan on this property was a \$65.8 million, 7.03% mortgage.

Each of these loans was originated by major life insurance companies.

About Simon Property Group

Simon Property Group, Inc. is an S&P 500 company and the largest public U.S. real estate company. The Company is a fully integrated real estate company which operates from five retail real estate platforms: regional malls, Premium Outlet Centers(R), the Mills(R), community/lifestyle centers and international properties. It currently owns or has an interest in 386 properties comprising 263 million square feet of gross leasable area in North America, Europe and Asia. The Company is headquartered in Indianapolis, Indiana and employs more than 5,000 people worldwide. Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG. For further information, visit the Company's website at www.simon.com.

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