2015 DEVELOPMENT PORTFOLIO



King of Prussia*



Denver Premium Outlets*



Town Center at Sawgrass

SIMON℠

More than real estate, we are a company of experiences. For our guests, we provide distinctive shopping, dining, and entertainment. For our retailers, we offer the unique opportunity to thrive in the best retail real estate in the best markets.

The key to our success is diversification. Our portfolio encompasses the entire retail real estate spectrum, including Malls, Simon Premium Outlets®, and The Mills®. With a focus toward creating synergistic platforms, we now have the best retail property mix possible.

With a view to the collective success of Simon, our retail partners, and our neighbors, we are investing in our future. Over the last two years, we invested $2 billion in new Simon Premium Outlets and mall redevelopment projects to enhance and expand some of our best properties. Plus approximately $1.5 billion was invested in strategic acquisitions and joint ventures—further diversifying and increasing the quality and reach of our portfolio.

From new projects and redevelopments to acquisitions and mergers, we are continuously evaluating our portfolio to enhance the Simon® experience—places where people choose to shop and retailers want to be.

Information as of 12/1/15

SIMON SM

MALLS

NEW DEVELOPMENTS

BRICKELL CITY CENTRE

MIAMI, FLORIDA

Opening in Fall 2016 in the heart of Brickell, downtown Miami's largest concentration of wealth and population, Brickell City Centre will be an impressive 5.4 million-square-foot, mixed-use development.

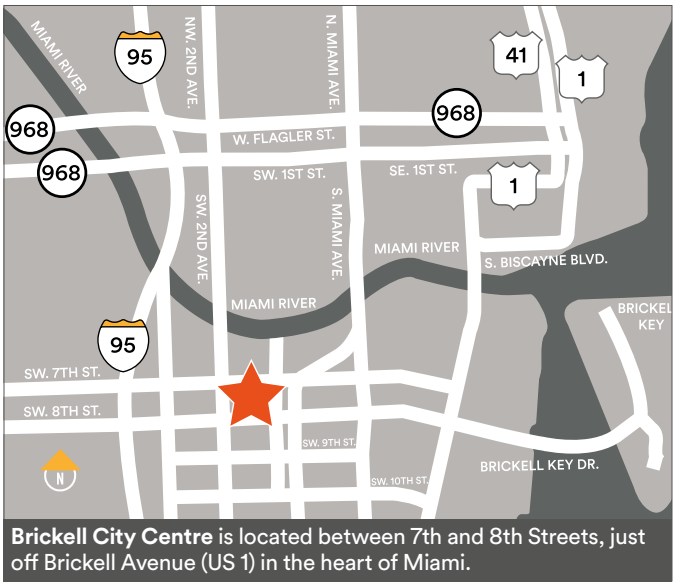
Saks Fifth Avenue to anchor 565,000 square feet that will include retail shops, restaurants, and a Cinemex

To include 260,000 square feet of Class A office space

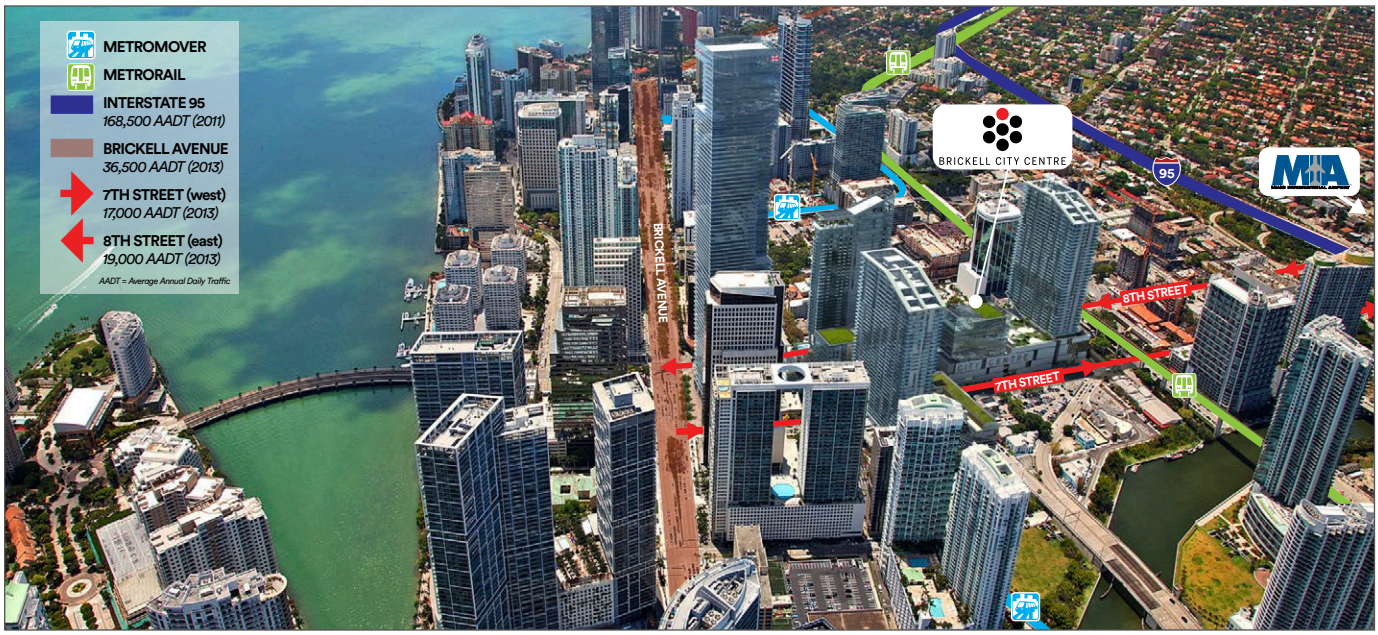
Will feature 820 luxury condominiums and a 263-room luxury hotel

Partnership with Swire Properties and Whitman Family Development





Brickell City Centre is located between 7th and 8th Streets, just off Brickell Avenue (US 1) in the heart of Miami.



THE SHOPS AT CLEARFORK

FT. WORTH, TEXAS

This upscale retail component of an exciting new mixed-use development in the heart of Ft. Worth will feature luxury retail, restaurants, and entertainment. Phase 1 is scheduled to open in Spring 2017.

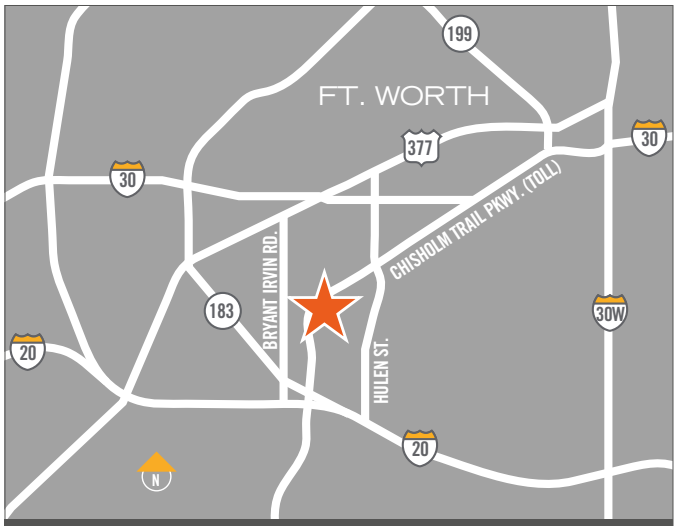
To be anchored by a 90,000-square-foot Neiman Marcus

Phase I to include 380,000 square feet featuring luxury and specialty retail, restaurants, and a cinema

Also to feature 125,000 square feet of Class A office space and 392 luxury apartment homes

Partnership with Cassco Development Co.





The Shops at Clearfork is located off I-20, I-30, and the Chisholm Trail Parkway between Bryant Irvin Road and Hulen Street.



THE SHOPS AT CLEARFORK

THE SHOPS AT SYOSSET PARK

LONG ISLAND (METRO NEW YORK), NEW YORK

Located in the idyllic setting of Oyster Bay, New York, The Shops at Syosset Park will be the retail component of a world-class, master-planned, mixed-use development projected to open Holiday 2018.

450,000 square feet of retail shops, restaurants, theatre, and local service retail establishments

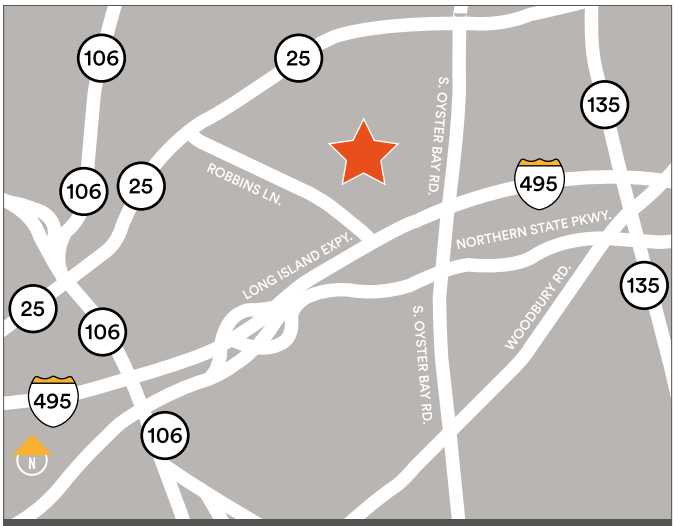
Up to 200,000 square feet of Class A office space

Seven neighborhoods with approximately 600 condominium flats, townhomes, cottages, and single-family homes

One select-service, boutique-style hotel and a companion business hotel

30-acre "Great Park" will be a regional recreational destination





The Shops at Syosset Park is located just off the Long Island Expressway between Oyster Bay Road and Robbins Lane.



SIMON SM

MALLS

EXPANSIONS

ABQ UPTOWN

ALBUQUERQUE, NEW MEXICO

ABQ Uptown is the ultimate shopping destination in New Mexico for upscale fashion, home furnishings, entertainment, and dining.

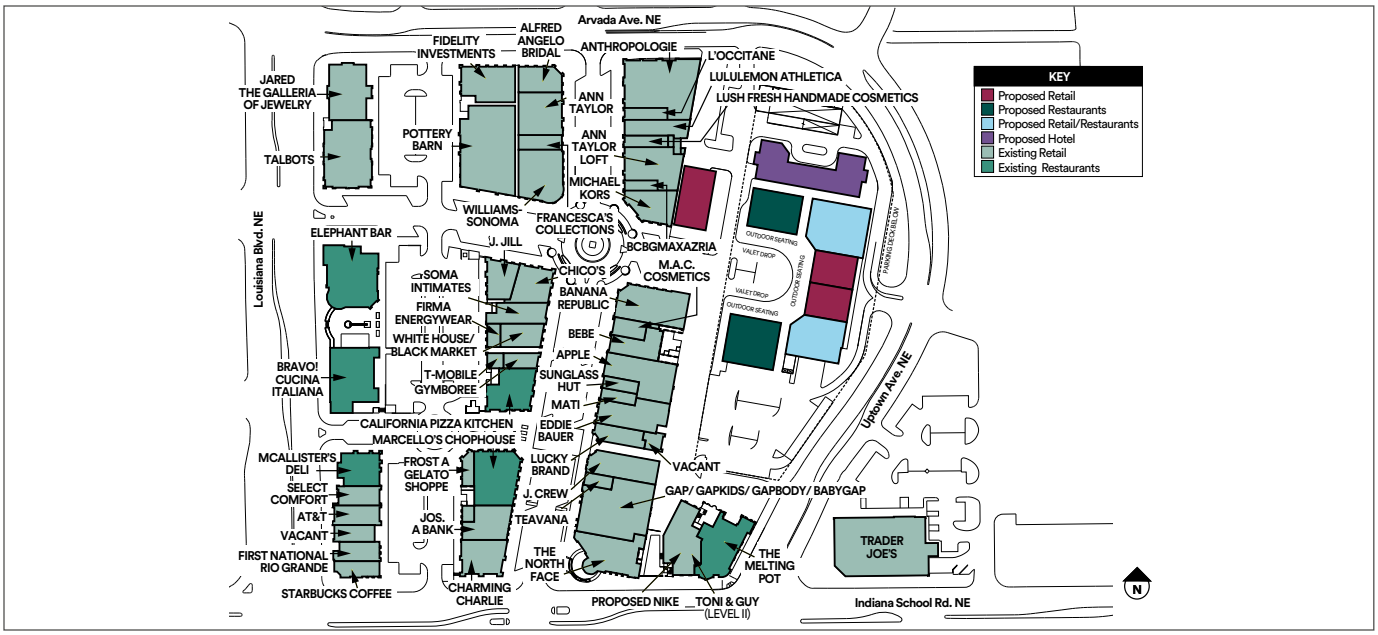
Nationally renowned retailers and restaurants include The Apple Store, J.Crew, Lucky Brand, lululemon athletica, The North Face, White House | Black Market, Bravo! Cucina Italiana, California Pizza Kitchen, Elephant Bar, and more

55,000-square-foot expansion to include new retailers, restaurants, additional parking, and a hotel





ABQ Uptown is located at the intersection of Indian School Road Northeast and Louisiana Boulevard Northeast.



AVENTURA MALL

NORTH MIAMI BEACH, FLORIDA

This popular shopping destination is adding 212,000 square feet of retail shops and restaurants. The expansion is targeted to open Holiday 2017.

Anchored by Bloomingdale's, Macy's, Macy's Men's & Home, Nordstrom, JCPenney, and Sears

Expansion to include four restaurants surrounding a new feature piazza, a new food hall with casual food offerings, and a VIP concierge area for shoppers

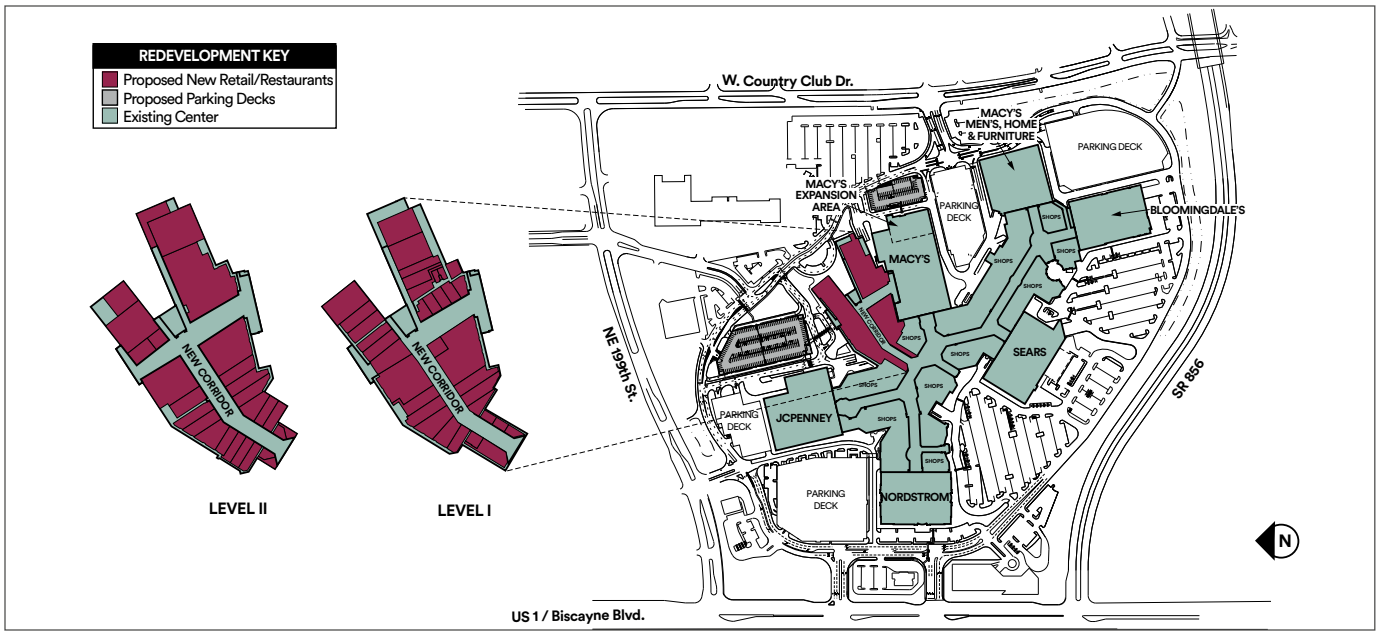
A new parking deck will be built as part of the project

Managed by Turnberry Associates





Aventura Mall is conveniently located east of 1-95 on Biscayne Boulevard (US 1).



CIELO VISTA® MALL

EL PASO, TEXAS

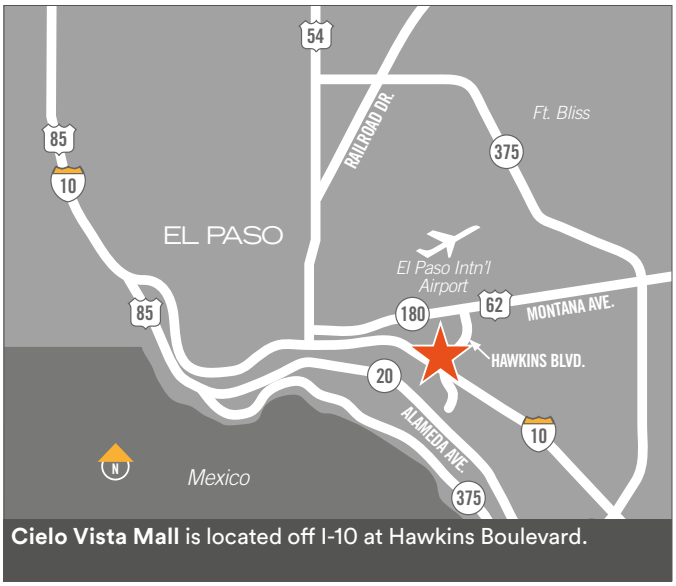
Situated east of the Franklin Mountains, Cielo Vista Mall is El Paso's main shopping destination, featuring over 140 stores. It serves the nearby Texas communities of Socorro, Fabens, and Ft. Bliss as well as Juarez, Mexico.

Anchored by Dillard's, Macy's, JCPenney, Sears, and Cinemark Theatres

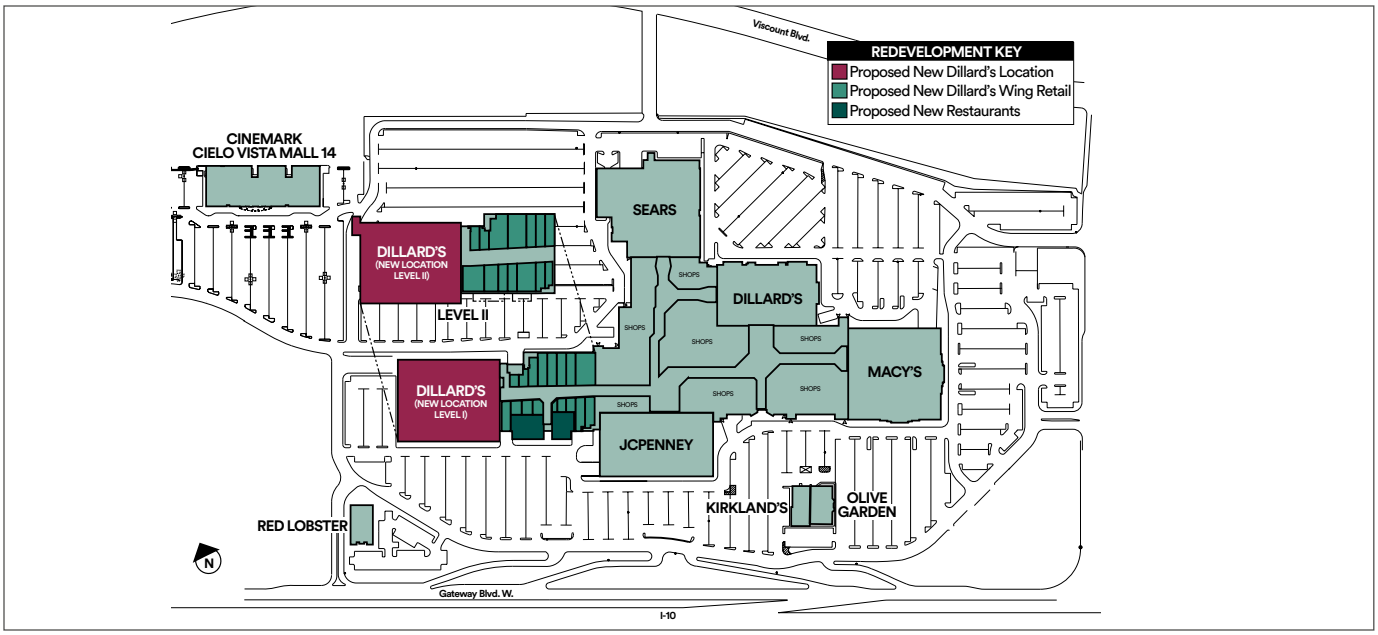
Plans to relocate the existing Dillard's Women's store and create new small-shop wing

Relocating the Dillard's Men's & Children's store to the former location of Dillard's Women's





Cielo Vista Mall is located off I-10 at Hawkins Boulevard.



COLLEGE MALL

BLOOMINGTON, INDIANA

College Mall is the premier shopping destination in Southern Indiana. The mall is conveniently located near Indiana University, with its student enrollment of approximately 43,000. A mall expansion is scheduled to begin in 2016 and open in Summer 2017.

Anchored by Macy's, Target, Dick's Sporting Goods, Bed Bath & Beyond

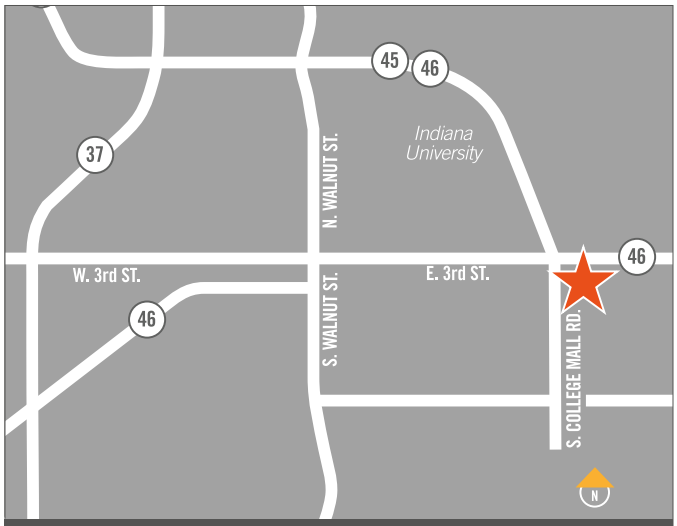
A 75,000-square-foot, open-air component will be anchored by 365 by Whole Foods Market and ULTA Beauty

Adding approximately 17,000 square feet of new small-shop space and renovating another 16,000 square feet

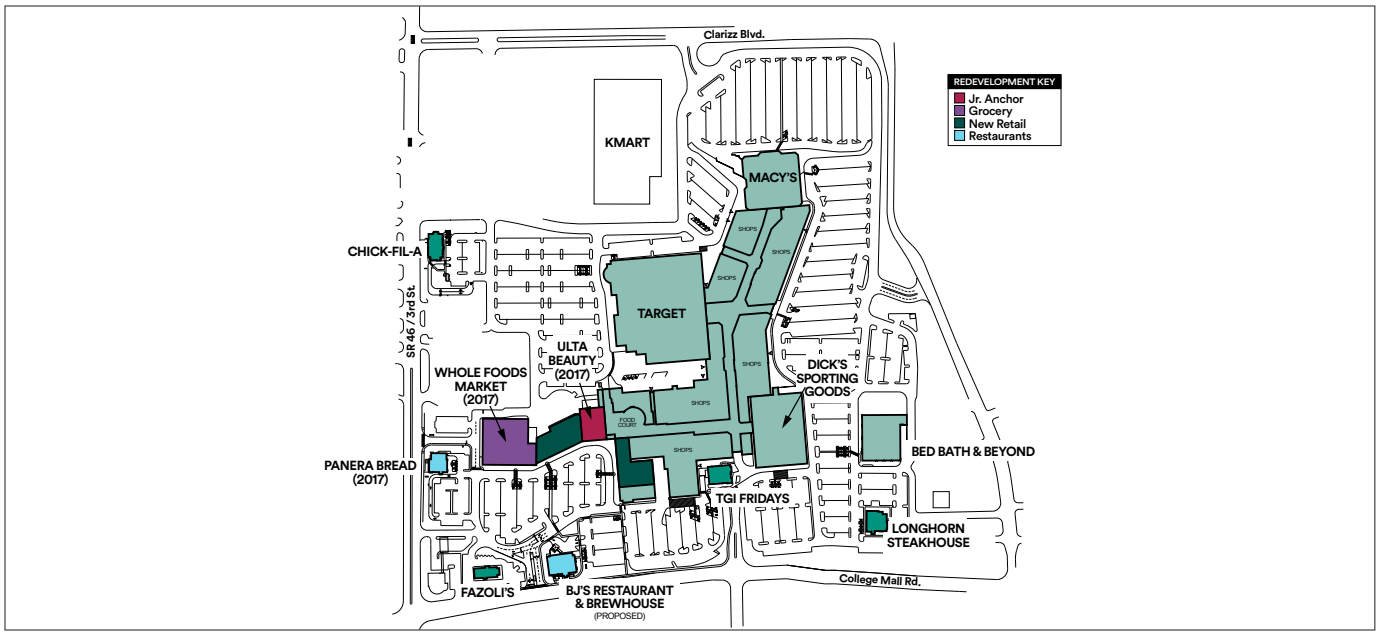
Adding a freestanding BJ's Restaurant & Brewhouse and Panera Bread

Making significant site improvements to create a pedestrian-friendly environment





College Mall is conveniently located at the intersection of College Mall Road and East Third Street.



COPLEY PLACE

BOSTON, MASSACHUSETTS

Copley Place is a dazzling complex constructed on 9.5 acres in the heart of Boston's exclusive Back Bay neighborhood.

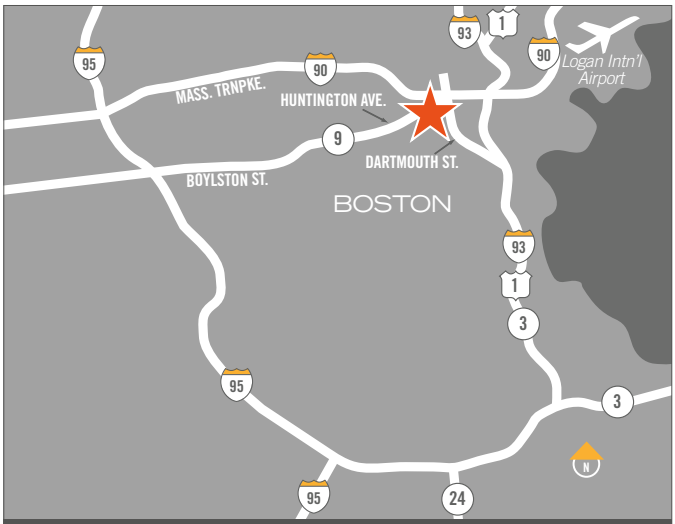
Anchored by Neiman Marcus, Barneys New York, Boston Marriott Copley Place, and The Westin Hotel

Neiman Marcus renovation and 12,000-square-foot expansion to a 120,000-square-foot store

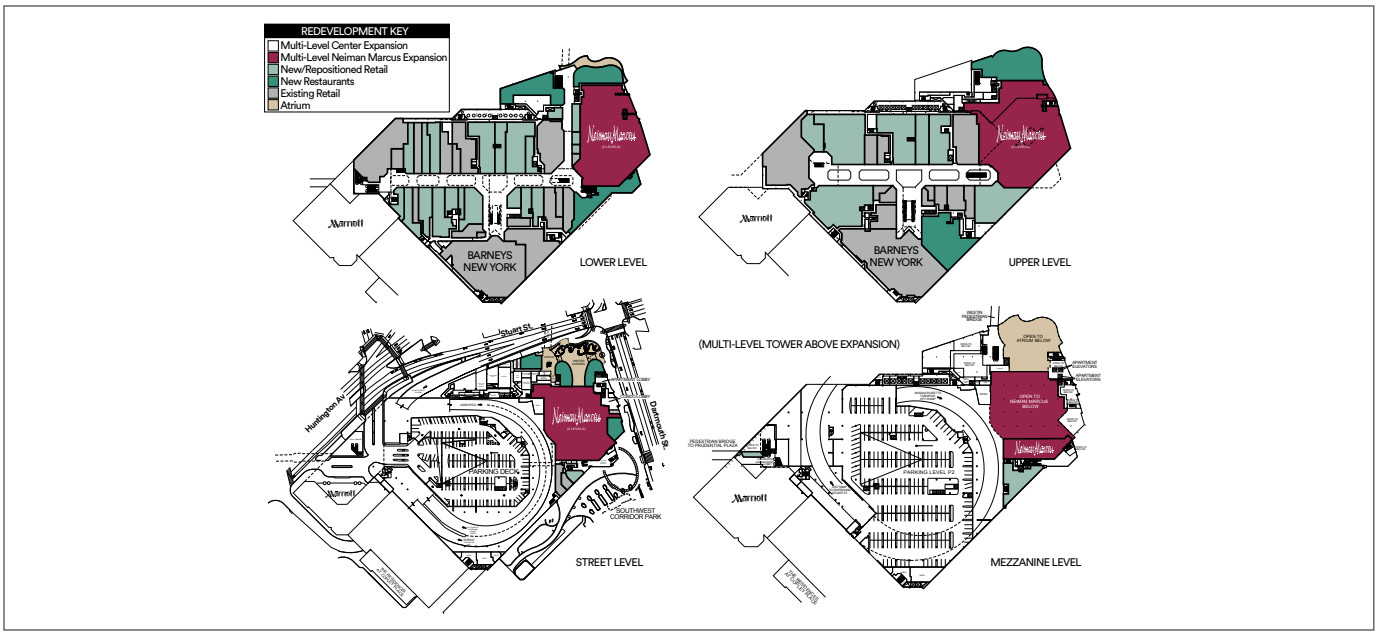
30,000 square feet of new and reconfigured restaurants and retail shops with a public winter garden

Also adding a 52-floor apartment/condominium tower with 421 apartments and 121 condominiums





Copley Place is located at the intersection of Huntington Avenue and Dartmouth and Stuart Streets.



DADELAND MALL

MIAMI, FLORIDA

One of the top-performing regional malls in the U.S., Dadeland Mall is known around the world as a premier shopping destination.

Features Nordstrom, Saks Fifth Avenue, Macy's, Macy's Children & Home, and JCPenney

Plans to add a new fashion department store, specialty retail shops, residential units, and a full-service hotel

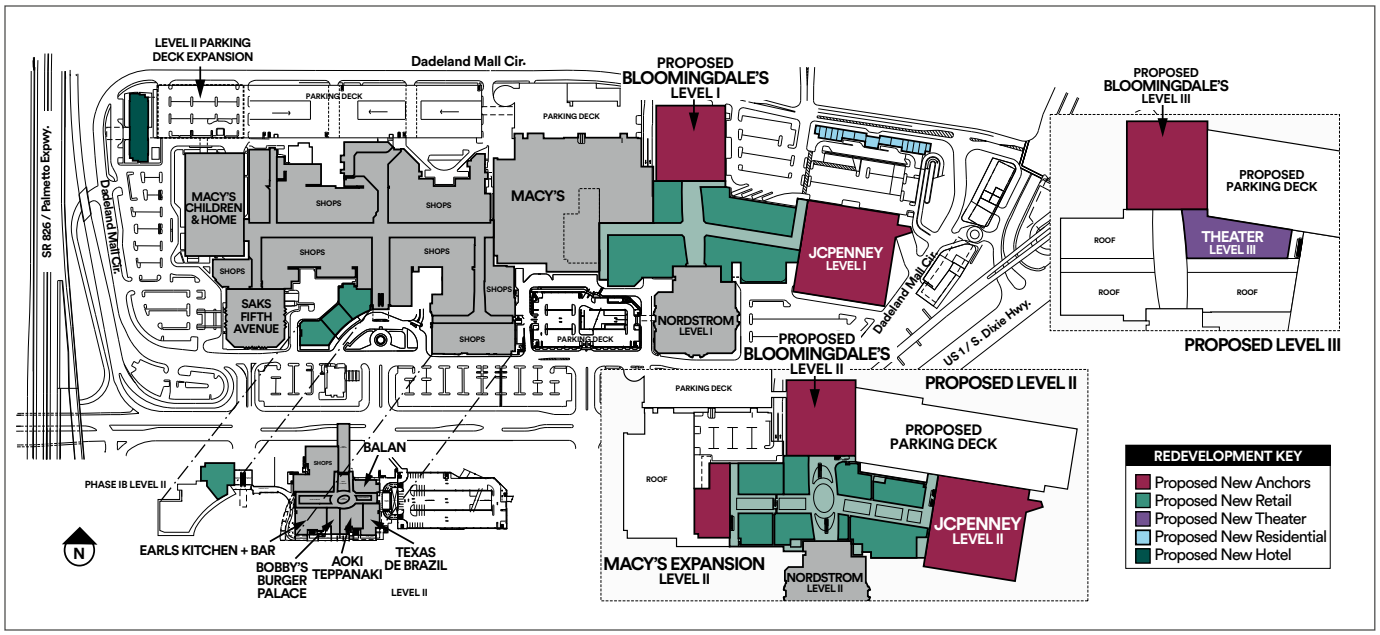
New Dining Pavilion to be completed by Holiday 2015

Second level with five new full-service restaurants with outdoor seating overlooking Kendall Drive now open





Dadeland Mall is located at the intersection of N Kendall Drive (SW 88th Street) and Palmetto Expressway (SR 826).



DEL AMO FASHION CENTER®

TORRANCE (LOS ANGELES), CALIFORNIA

Del Amo Fashion Center is the largest shopping center in the western United States.

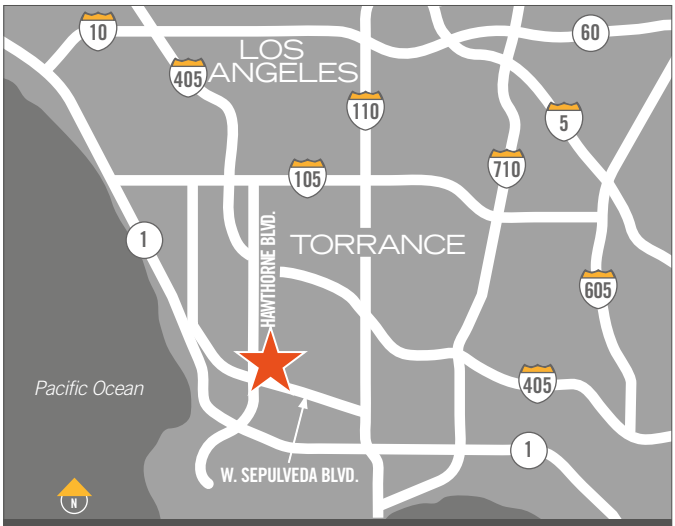
Nordstrom and 400,000 square feet of new specialty stores and restaurants, including Great Maple, opened October 2015

Comprehensive renovation of existing enclosed mall anchored by Macy's, Macy's Men's & Home, JCPenney, Sears, Barnes & Noble, Crate & Barrel, LA Fitness, and AMC Del Amo 18 has been completed

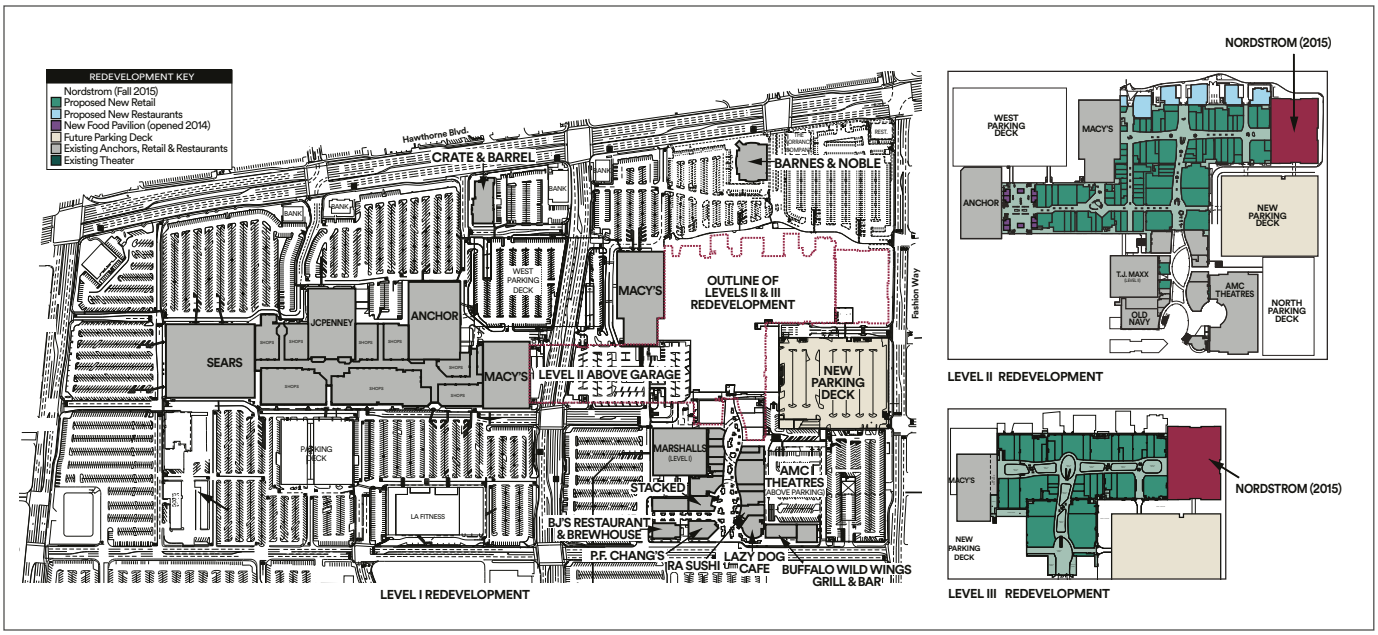
Creation of three distinct shopping districts: upscale enclosed mall, lifestyle/entertainment venue, and value-oriented enclosed mall

Upscale, garden-inspired Dining Pavilion has been completed





Del Amo Fashion Center is located in the heart of the Los Angeles South Bay area, minutes from I-405, I-110, and I-105.



FASHION CENTRE AT PENTAGON CITY

ARLINGTON (METRO WASHINGTON, D.C.), VIRGINIA

Fashion Centre at Pentagon City offers a world-class shopping experience with its stellar lineup of more than 170 stores and restaurants, which includes some of the most sought-after names in retail.

Anchored by Nordstrom, Macy's, and the Ritz-Carlton Hotel

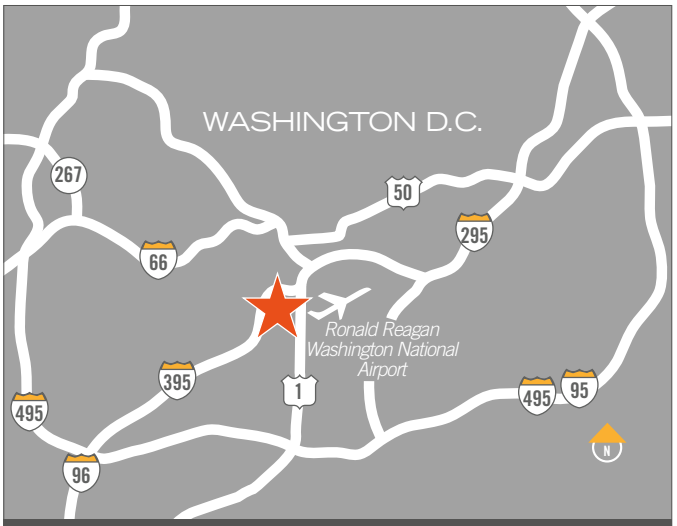
Expansion and redesign of the Hayes Street entrance to create marquee two-level storefronts for retailers

Complete interior renovation to include new flooring, fixtures, soft-seating areas, food court seating, and restroom updates

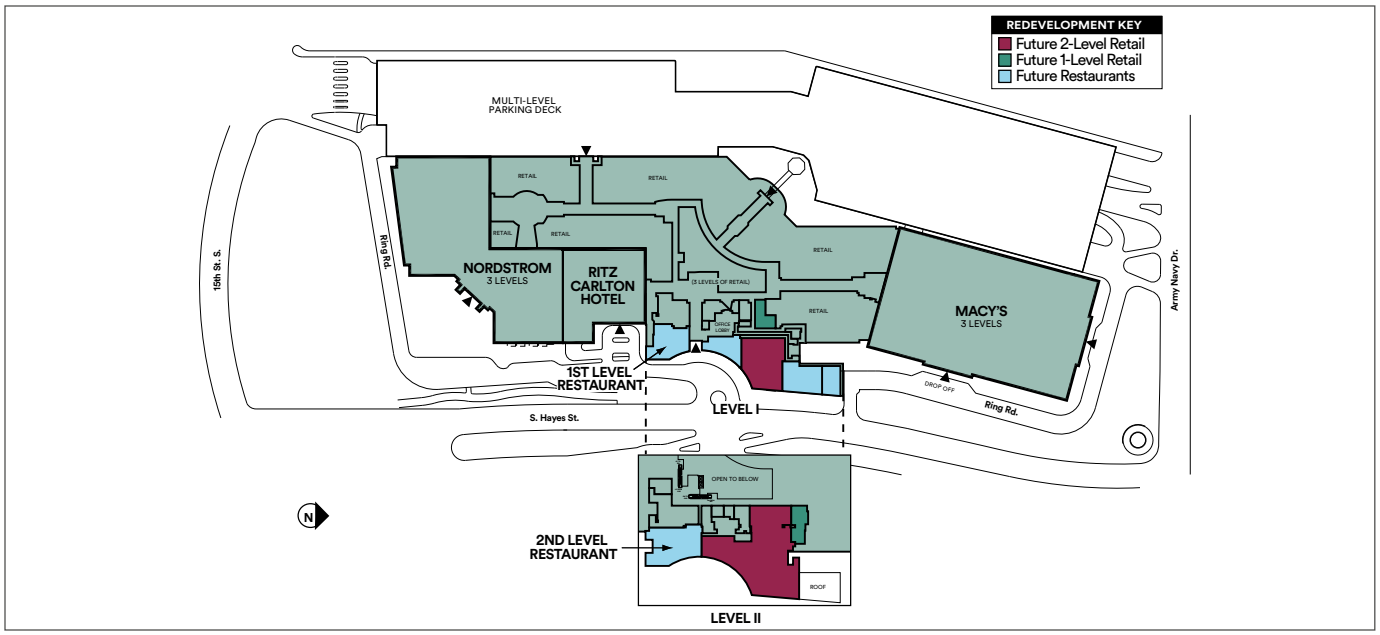
Center will recapture existing GLA and add aspiring luxury brands, including matchbox and Zara

Projected completion Spring 2016





Fashion Centre at Pentagon City is located just off I-395 at the intersection of Army Navy Drive and Hayes Street.



FASHION VALLEY

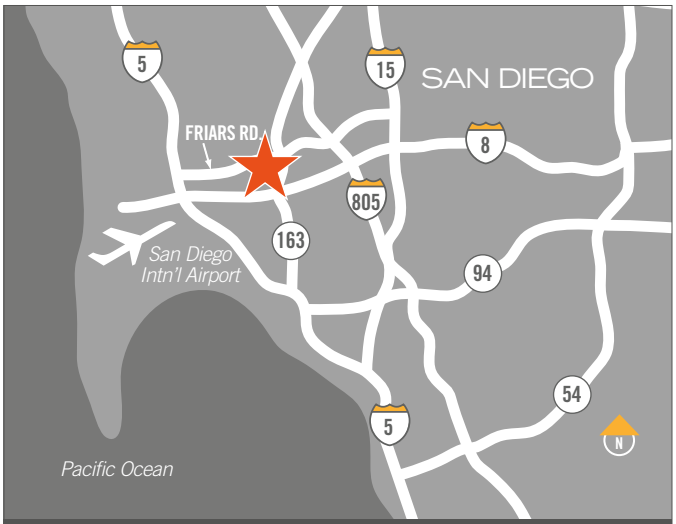
SAN DIEGO, CALIFORNIA

Fashion Valley, Southern California's trendiest destination, features more than 200 stores as well as international fashion houses like Hermès, Prada, and Salvatore Ferragamo.

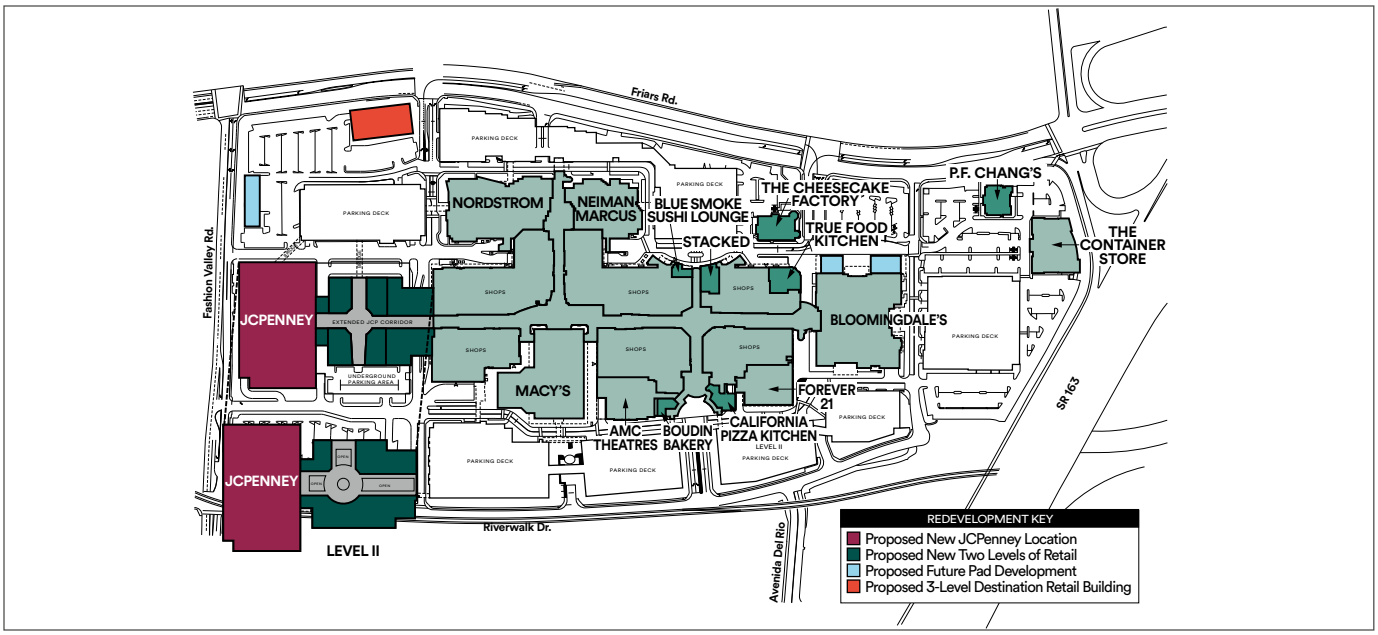
Anchored by Neiman Marcus, Nordstrom, Bloomingdale's, Macy's, JCPenney, and AMC Theatres

Expansion to feature 80,000 square feet of new small shops





Fashion Valley is located off SR 163 and Friars Road.



THE FLORIDA MALL®

ORLANDO, FLORIDA

The Florida Mall is Central Florida's premier destination for fine fashion and unlimited shopping. With over 250 specialty stores, it's a shopping experience unparalleled in Central Florida.

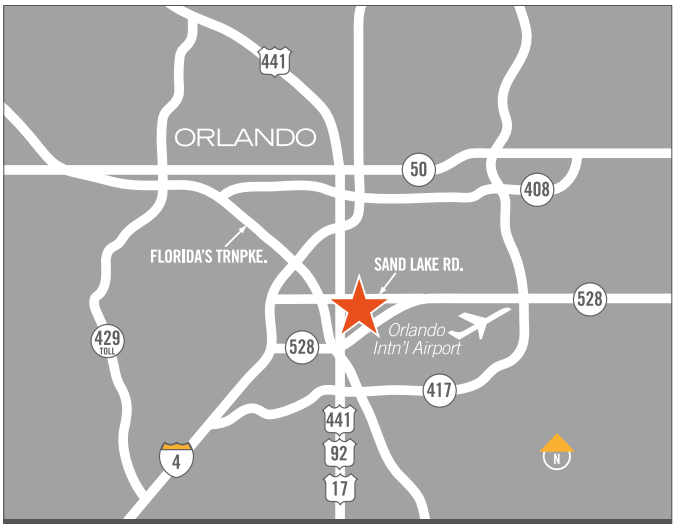
New Dining Pavilion is open with expanded food and retail offerings plus additional fashion-forward retailers

The Crayola Experience and Dick's Sporting Goods are now open

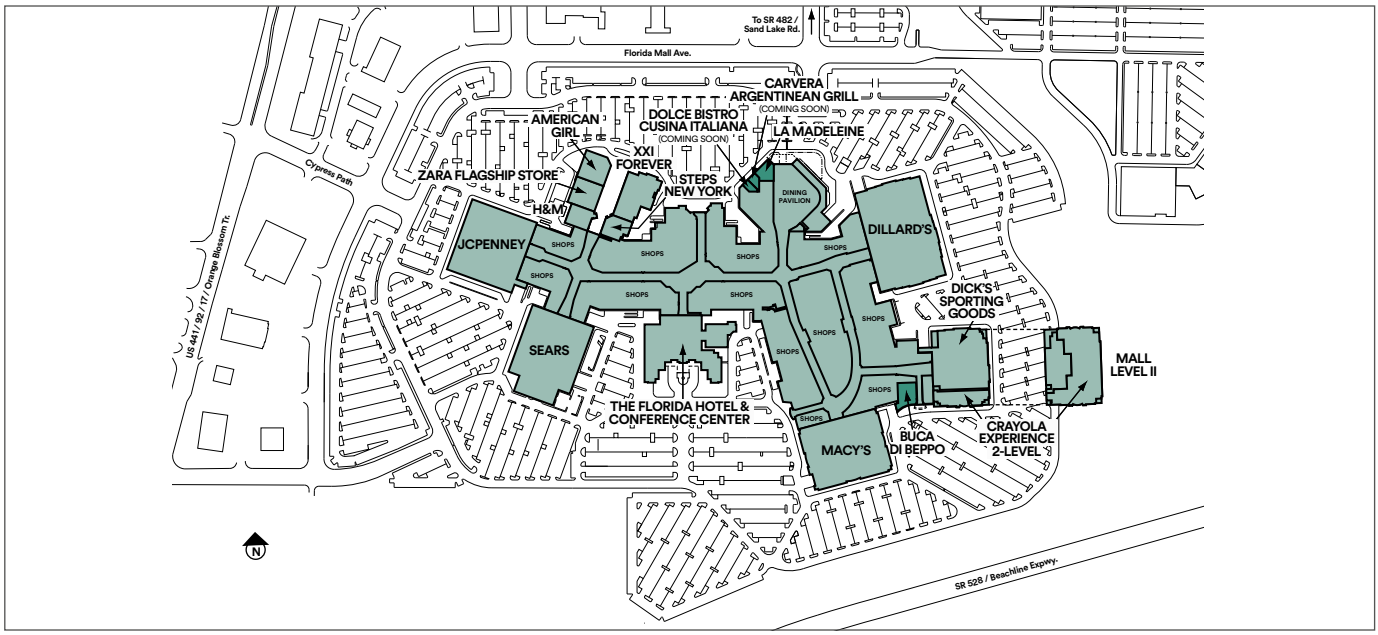
Anchored by Dillard's, Macy's, JCPenney, and Sears plus M&M's WORLD, XXI Forever, and The Florida Hotel and Conference Center

150,000-square-foot lifestyle area features Florida's first H&M plus Orlando's only American Girl® store and a new 30,000-square-foot Zara flagship store





The Florida Mall is located at the intersection of Sand Lake Road and Orange Blossom Trail.



THE GALLERIA®

HOUSTON, TEXAS

The Galleria is Houston's premier shopping and tourist attraction, Texas's largest shopping domain, and the nation's fourth-largest shopping center, with 2.2 million square feet of retail space.

New Saks Fifth Avenue two-story, 198,000-square-foot, state-of-the-art flagship store opening Spring 2016, joining anchors Neiman Marcus, Nordstrom, and Macy's

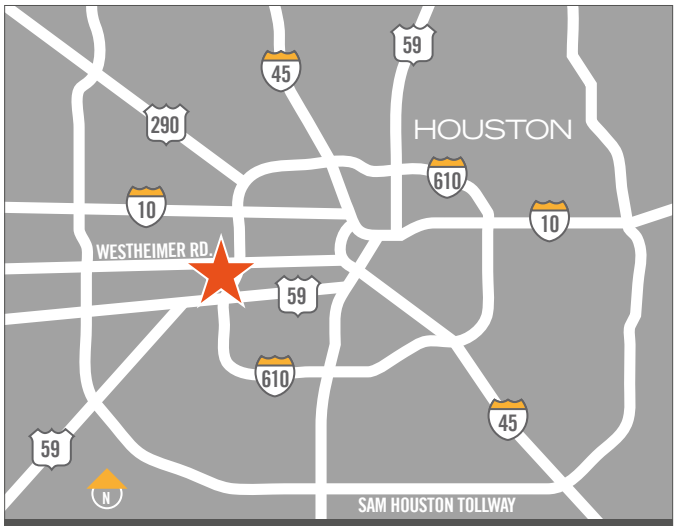
Converting existing Saks Fifth Avenue to a two-level wing connecting the new Saks Fifth Avenue, Neiman Marcus, and luxury retailers; adding 35 luxury retailers and feature restaurants, including Shake Shack and Yauatcha

New luxury building on Westheimer Road will feature The Webster

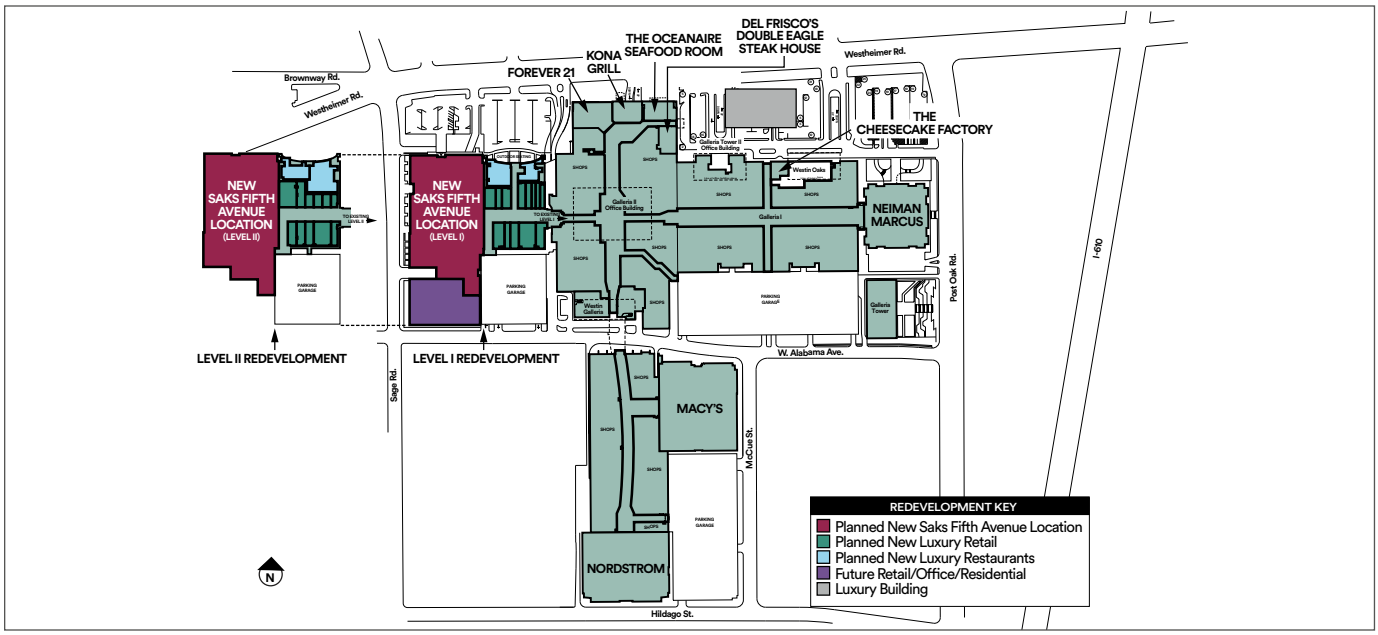
Upgrading interior, exterior, and parking decks

Adjacent 300-unit luxury residential high-rise planned





The Galleria is located at the intersection of Westheimer Road and Post Oak Boulevard.



KING OF PRUSSIA®

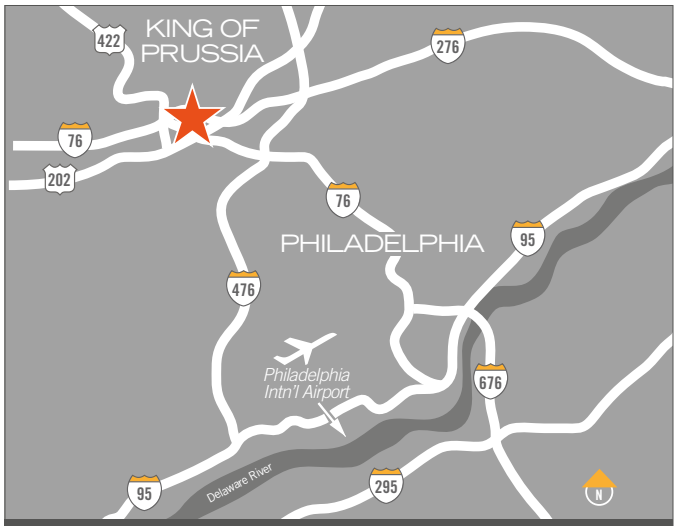
KING OF PRUSSIA (PHILADELPHIA), PENNSYLVANIA

A crown jewel in the Simon portfolio, King of Prussia boasts more retail space than any other shopping attraction in America and is consistently ranked among the top 10 shopping centers in the country.

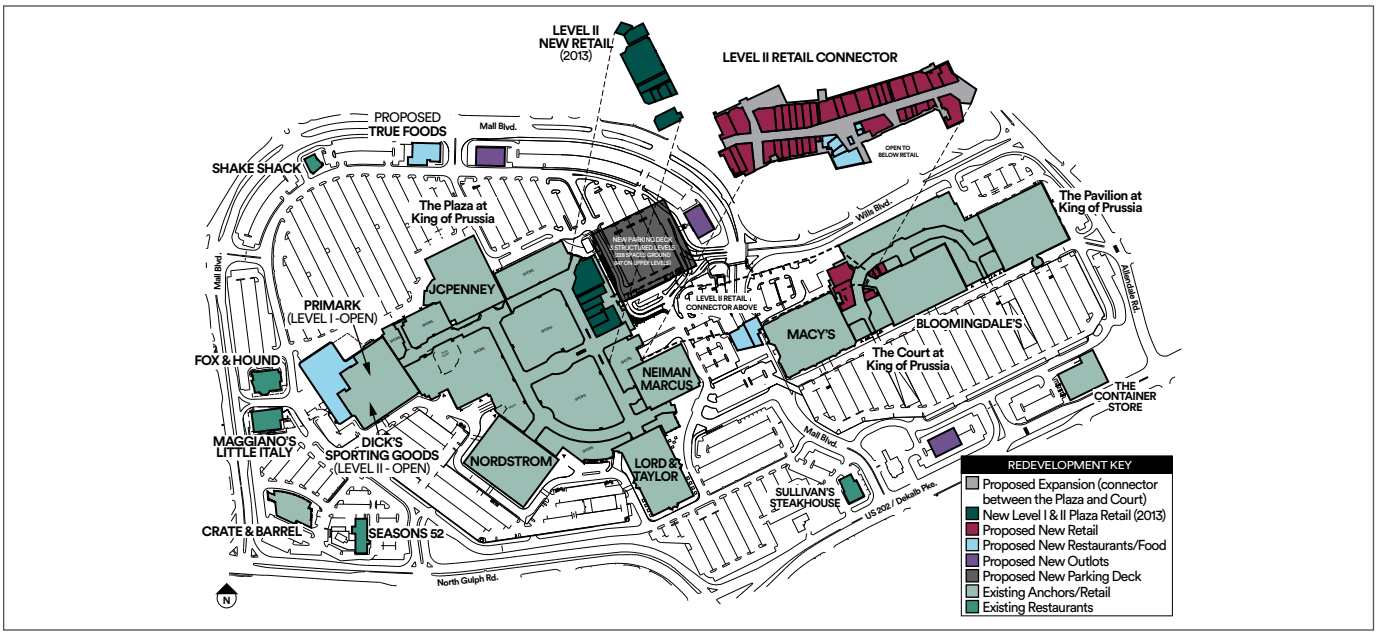
Anchored by Neiman Marcus, Nordstrom, Bloomingdale's, Lord & Taylor, Macy's, Primark, JCPenney, Arhaus, The Container Store, Crate & Barrel, Dick's Sporting Goods, and Grand Lux Cafe

150,000-square-foot enclosed retail connection linking The Plaza and The Court and including approximately 50 new retailers, several restaurants, an upscale Dining Pavilion, and a customer lounge to be completed in August 2016





King of Prussia is easily accessible from US 202, I-76, and the Pennsylvania Turnpike.



LA PLAZA MALL

MCALLEN, TEXAS

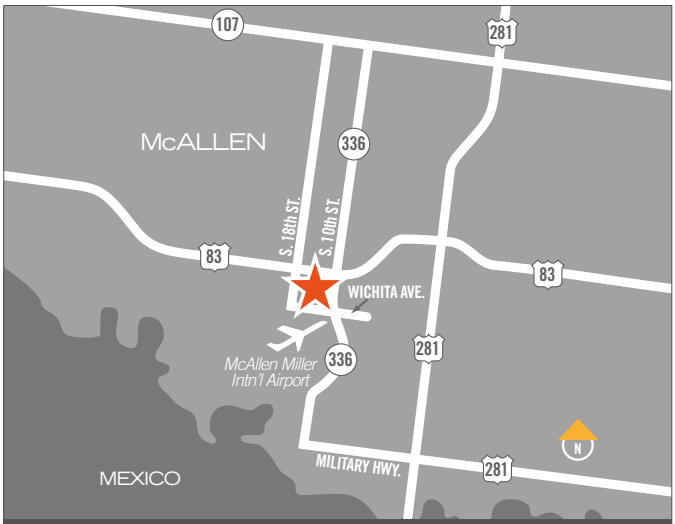
One of Simon's highest-grossing malls in the U.S., La Plaza Mall benefits from the robust buying power of thousands of Mexican nationals living just minutes away.

Anchored by Dillard's, Macy's, Macy's Home & Children's Store, and JCPenney

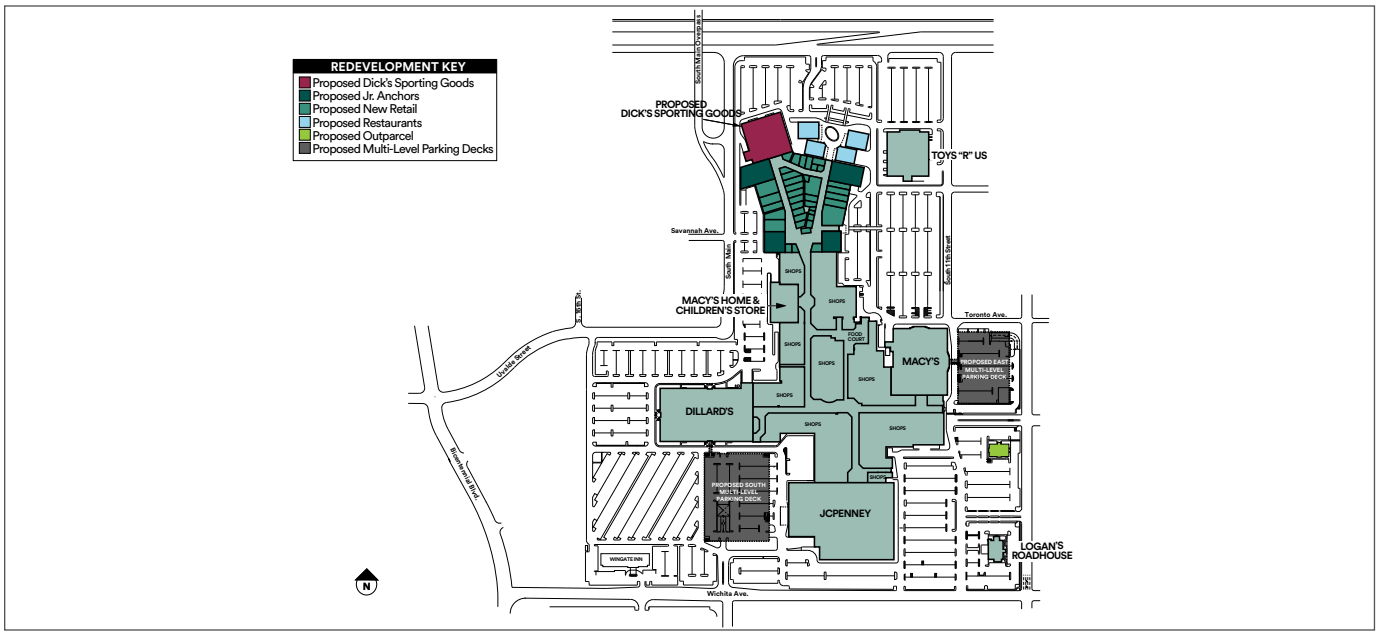
125,000-square-foot expansion under construction will open Fall 2017 and include four signature restaurants

Complete interior and exterior renovation with the addition of two parking garages





La Plaza Mall is located at the intersection of the US 83 Expressway and 10th Street.



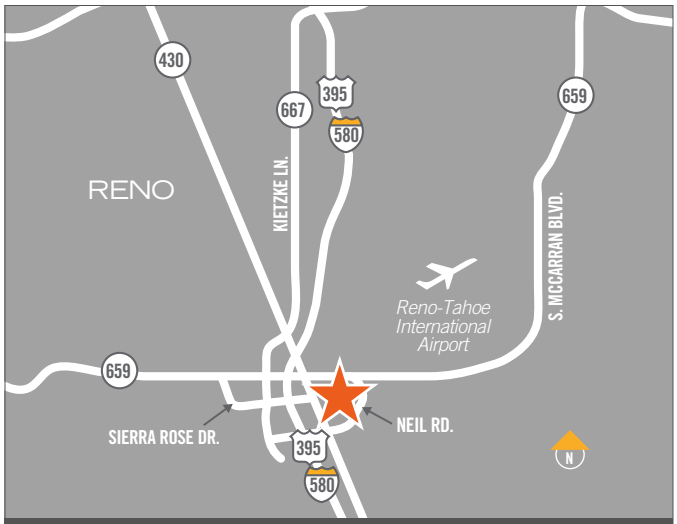
MEADOWOOD MALL®

RENO, NEVADA

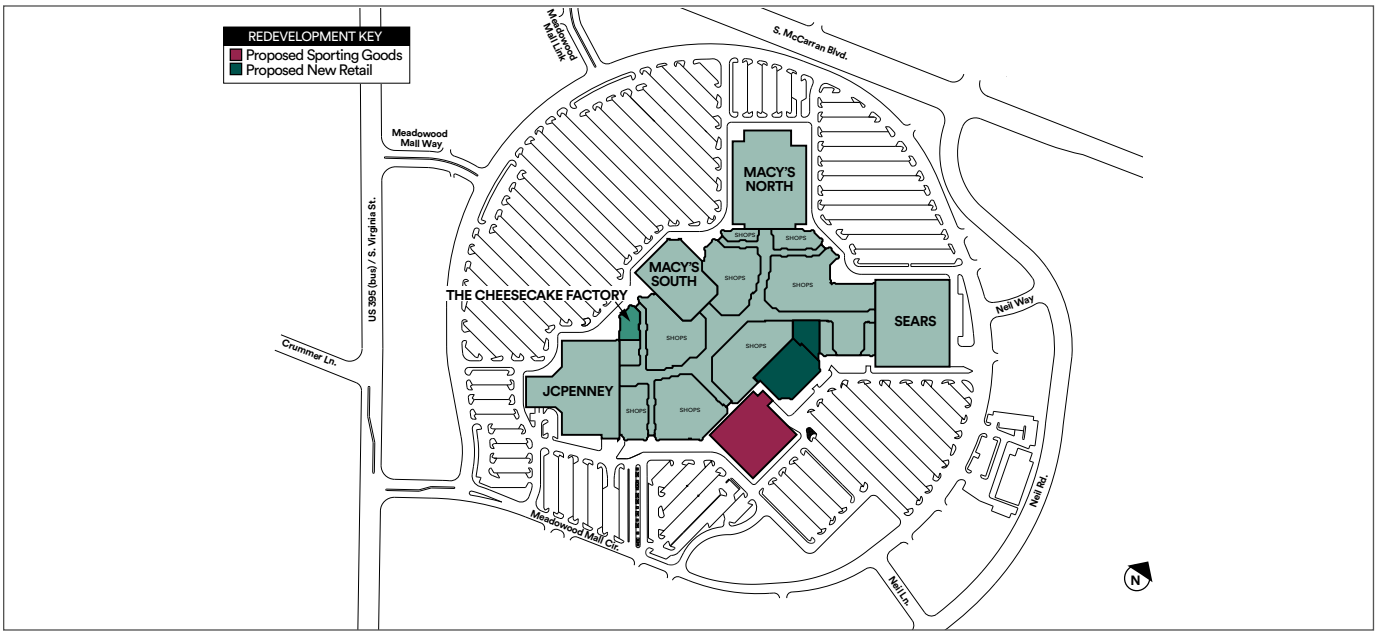
Meadowood Mall is the only enclosed mall in the Reno/Sparks/Tahoe trade area.

- Anchored by Macy's, JCPenney, and Sears
- Renovation recently completed
- The Cheesecake Factory now open
- New retailers include H&M, Coach, PINK, Fans, and Forever 21
- Dick's Sporting Goods opening 2016





Meadowood Mall is located off US 395 at the intersection of South Virginia Street and South McCarran Boulevard.



MENLO PARK MALL

EDISON (METRO NEW YORK), NEW JERSEY

Edison, 20 miles south of Manhattan, is home to an upscale, affluent population. Within five miles of Menlo Park Mall, more than 300,000 people and 28,000 households have an average annual household income over $100,000.

Anchored by Nordstrom, Macy's, Fortunoff Backyard Store, Barnes & Noble, AMC Dine-In Theatres, Seasons 52, and Havana Central

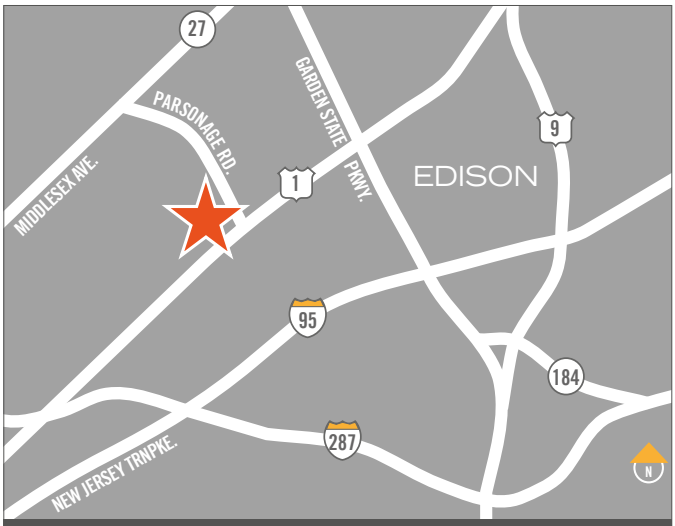
Proposed new fashion department store

Renovation includes updating entrances with new stone pavers, signage, and landscaping and a spectacular new Dining Pavilion

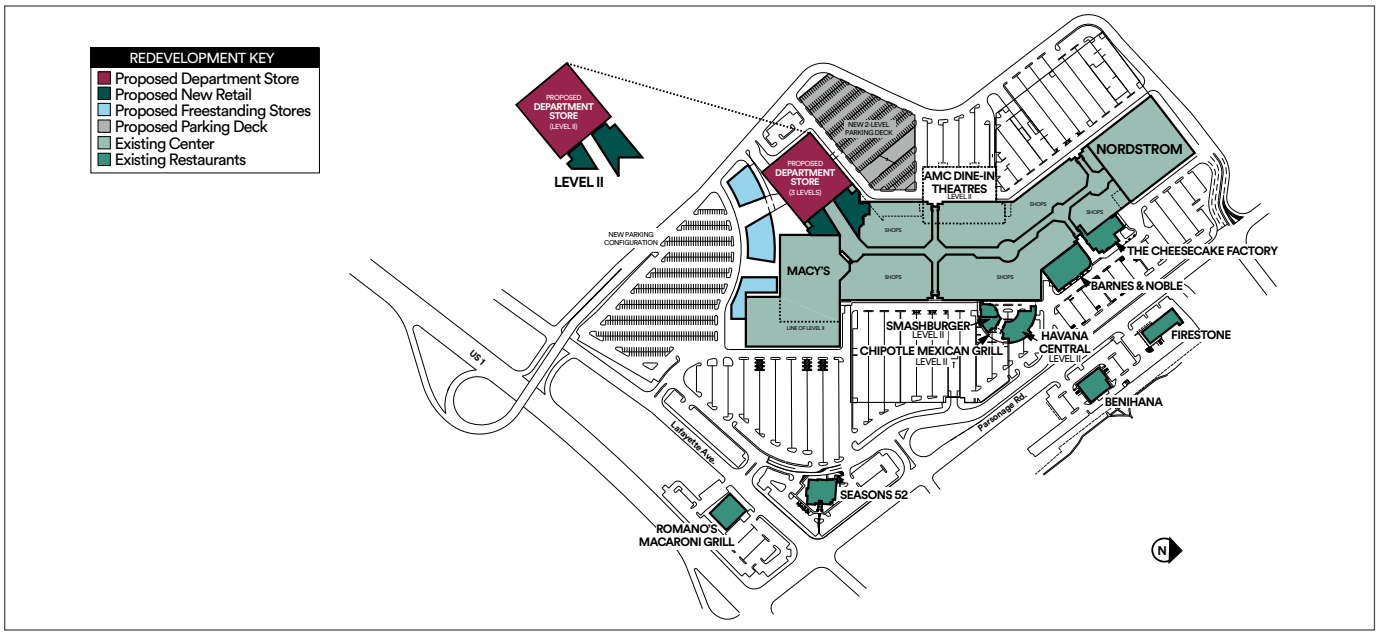
Center Court upgrade includes soft seating, charging stations, elevator; new restrooms with upgraded finishes, fixtures, and lighting; carpeted soft-seating areas added throughout the mall

New flooring: natural stone and porcelain tile, carpeting





Menlo Park Mall is located just off US 1 near I-287, the Garden State Parkway, Outerbridge Crossing, and the NJ Turnpike.



MONTGOMERY MALL®

NORTH WALES (PHILADELPHIA), PENNSYLVANIA

Montgomery Mall is a super-regional, two-level indoor shopping center serving the heart of Philadelphia's affluent northern suburbs.

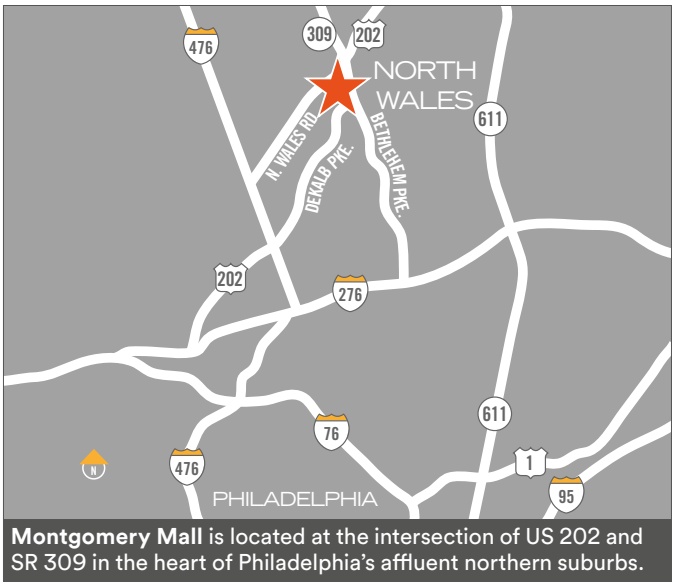
Renovation of mall entrance/exterior façade between Wegmans and Macy's; relocation of existing tenants

Small-shop space and common area redevelopment to accommodate new retail; adding exterior-facing restaurant and two fast-casual tenants

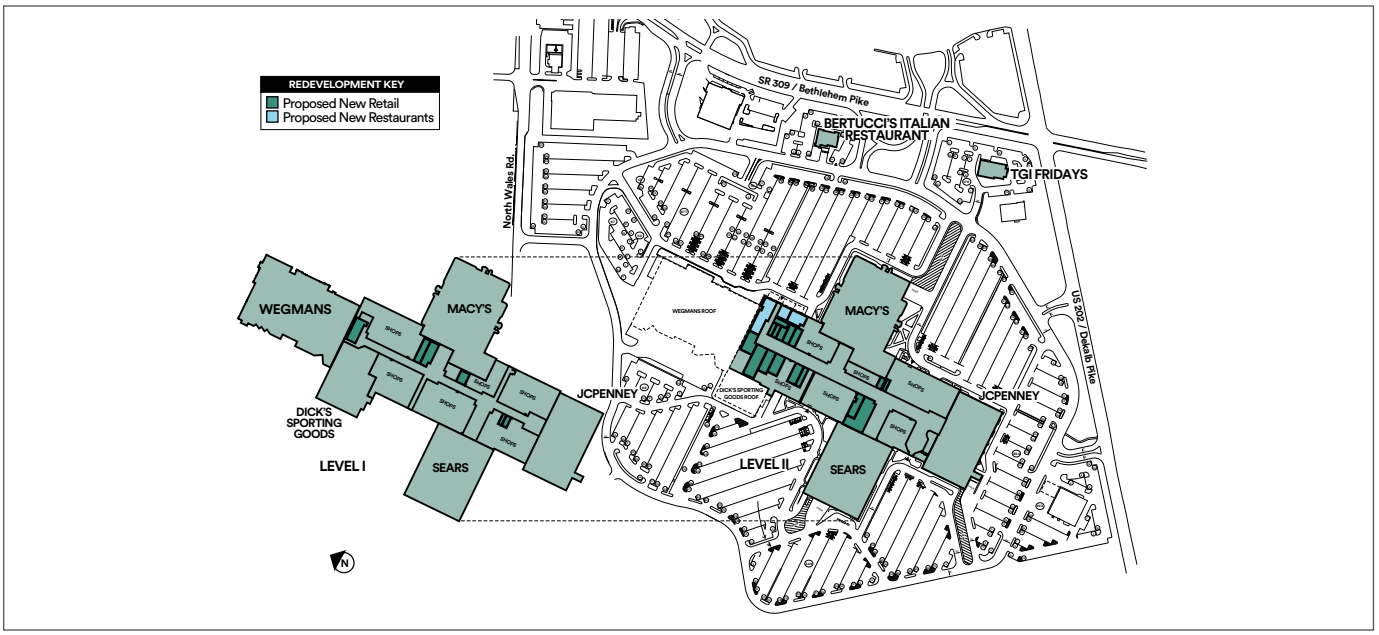
Common area improvements include new escalator, restrooms, updated lighting, landscaping, and children's play area

Anchored by Macy's, JCPenney, Sears, Dick's Sporting Goods, and Wegmans





Montgomery Mall is located at the intersection of US 202 and SR 309 in the heart of Philadelphia's affluent northern suburbs.



PHIPPS PLAZA

ATLANTA, GEORGIA

Phipps Plaza, combined with Lenox Square, is *the* destination for upscale shopping in Atlanta.

New exterior façade on Peachtree Road to be completed by Holiday 2015

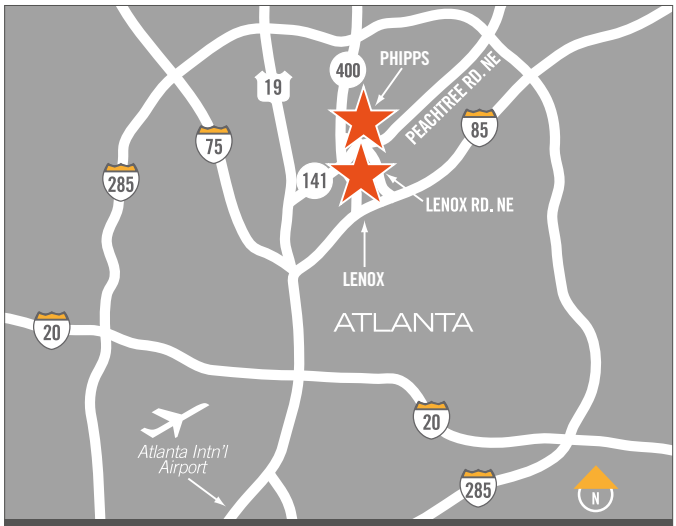
Comprehensive interior renovation completed

Anchored by Nordstrom, Saks Fifth Avenue, Belk, a new Arhaus, and a recently renovated AMC Theatres

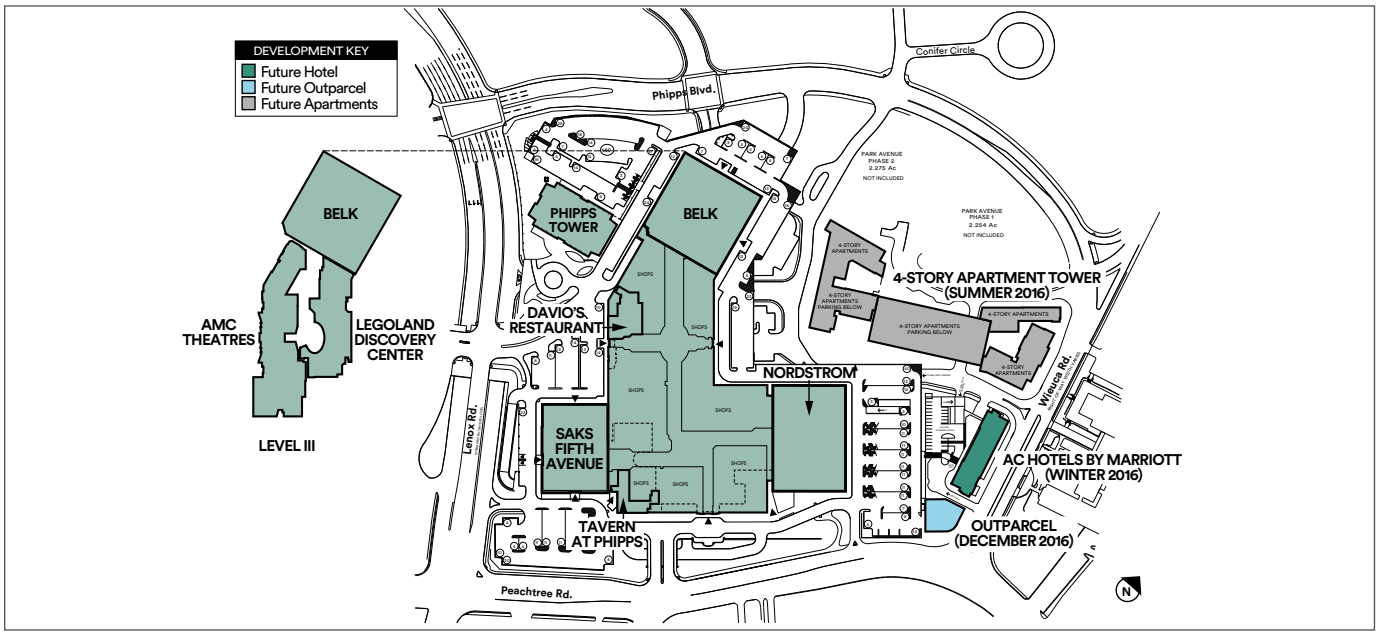
The Domain at Phipps Plaza will open Summer 2016 with 320 residential units

AC Hotels by Marriott is currently under construction; to be completed by Winter 2016





Phipps Plaza is located at the intersection of Peachtree and Lenox Roads, just east of GA 400.



ROOSEVELT FIELD®

LONG ISLAND (METRO NEW YORK), NEW YORK

Roosevelt Field is an iconic American shopping mall and a signature asset within the Simon portfolio.

Long Island's only Neiman Marcus and additional small shops opening February 2016, joining Nordstrom, Bloomingdale's, Bloomingdale's Furniture Gallery, Macy's, JCPenney, Dick's Sporting Goods, XSport Fitness, and AMC Theatres

Bobby's Burger Palace, The Capital Grille, Grand Lux Cafe, Havana Central, Houston's, and Seasons 52 now open

New Dining District with 17 units and 1,325 seats now open

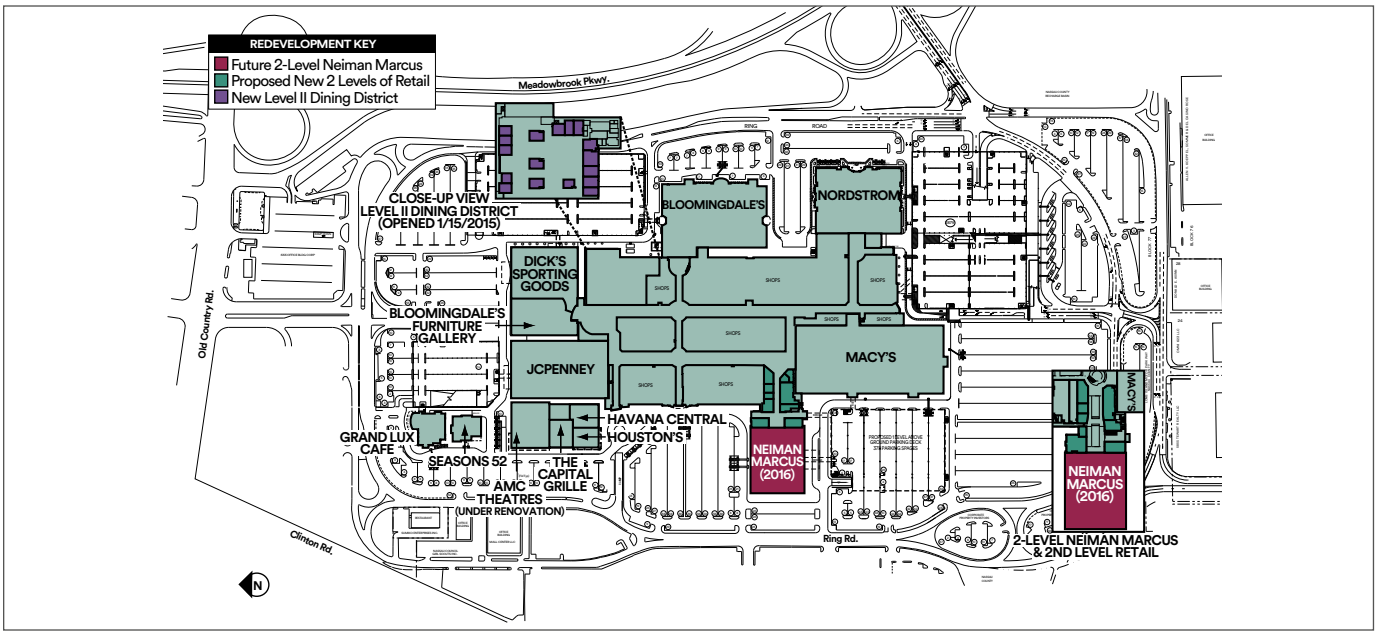
Renovation of interior, exterior, and garages completed

A full renovation of AMC Theatres to a luxury experience with new seating is opening December 2015





Roosevelt Field is located at the intersection of Meadowbrook State Parkway and Old Country Road.



THE SHOPS AT RIVERSIDE®

HACKENSACK (METRO NEW YORK), NEW JERSEY

A transformative redevelopment to be completed in Fall 2016 will create three distinctive environments—The Collection, a spectacular luxury oasis; lifestyle and home furnishings; and dining and entertainment—creating one exceptional shopping destination that reflects the area's refined lifestyle.

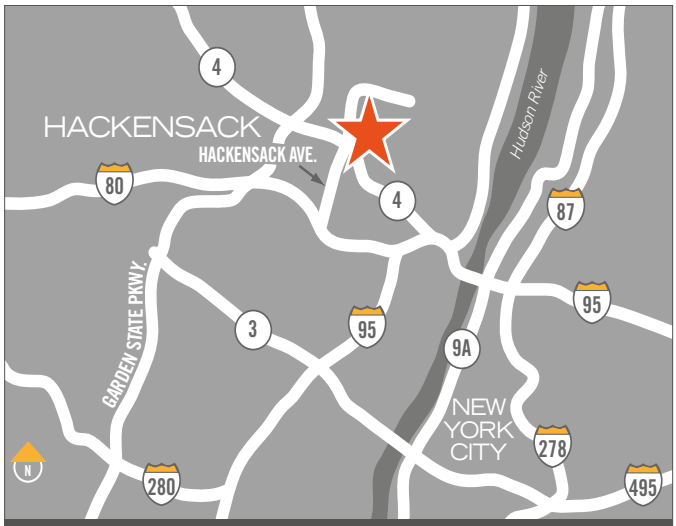
Anchored by Bloomingdale's, Arhaus, Barnes & Noble, and Pottery Barn

Renovation of the luxury collection portion of the property to feature new vertical transportation, vaulted ceilings, and lush amenities

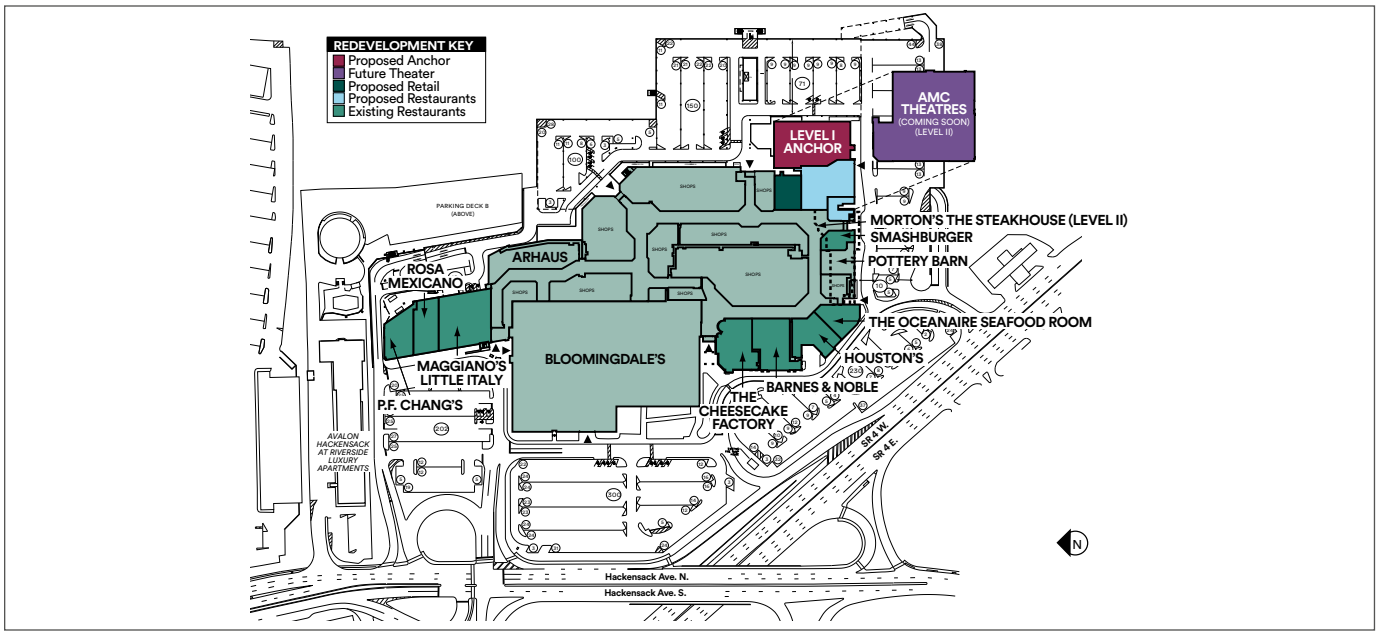
Restaurants include The Cheesecake Factory, Houston's, Maggiano's Little Italy, Morton's The Steakhouse, The Oceanaire Seafood Room, P.F. Chang's, and Rosa Mexicano

Redevelopment of the former Saks Fifth Avenue location to include AMC Theatres and exclusive shops and restaurants





The Shops at Riverside is minutes from Manhattan at the junction of heavily traveled Route 4 and Hackensack Avenue.



STANFORD SHOPPING CENTER

PALO ALTO (SAN JOSE), CALIFORNIA

One of Palo Alto's premier shopping and dining destinations, attracting visitors from well beyond Silicon Valley, Stanford Shopping Center is undergoing a comprehensive renovation.

Neiman Marcus, Nordstrom, Bloomingdale's, Macy's, and more than 140 world-class specialty shops and restaurants; The Apple Store new flagship store, American Girl,® and The Container Store now open

New three-level Bloomingdale's opened October 2014

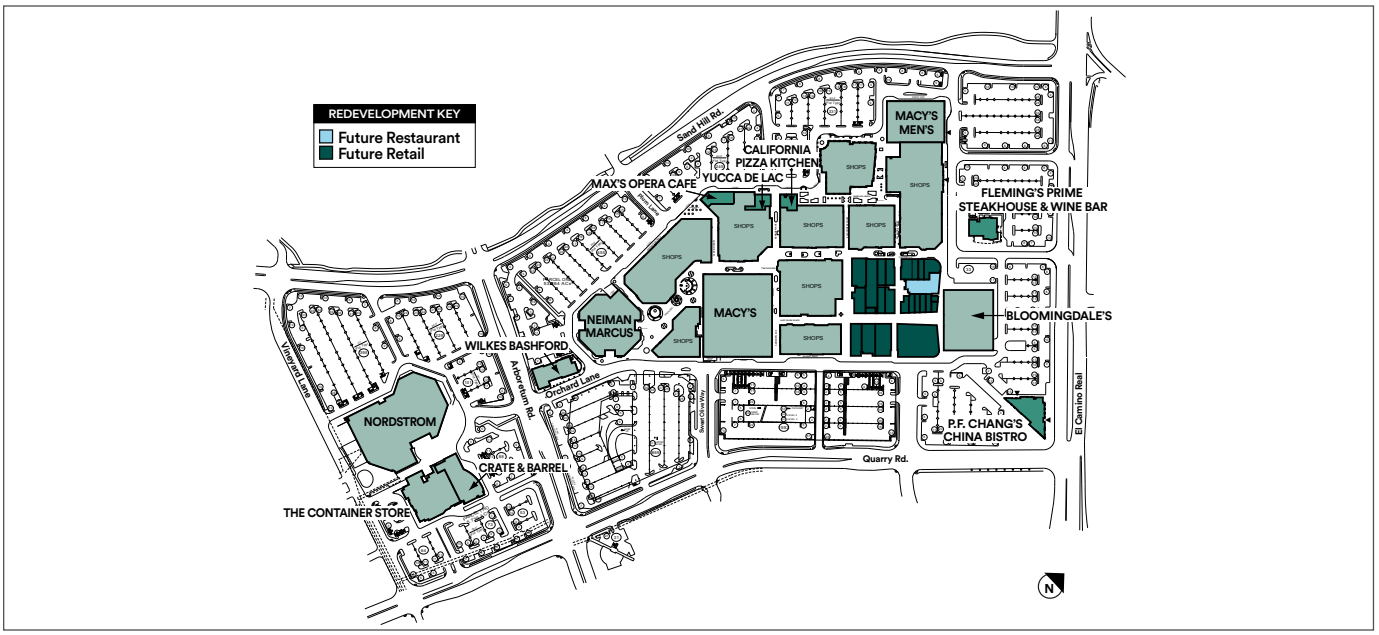
Neiman Marcus interior renovation 2014–2015; Nordstrom renovation; complete center renovation by Spring 2016

Redesign of former Bloomingdale's space to add 132,000 square feet of new retail and restaurants by Spring 2016, including Anthropologie, Luisa Spagnoli, Minamoto Kitchoan, Tender Greens, and True Food Kitchen





Stanford Shopping Center is located at El Camino Real and Sand Hill Road, two miles from US 101 and I-280.



THE WESTCHESTER

WHITE PLAINS (METRO NEW YORK), NEW YORK

The Westchester offers all the amenities of New York City's 5th Avenue to affluent Westchester County shoppers seeking true luxury.

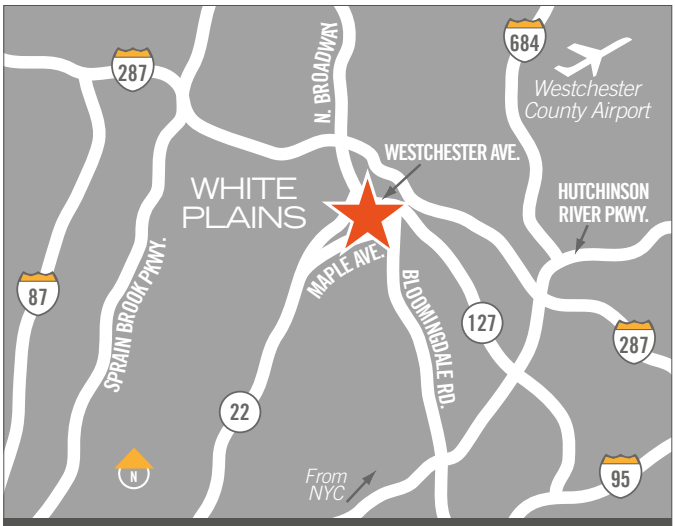
Anchored by Neiman Marcus, Nordstrom, and Crate & Barrel

Comprehensive interior and exterior renovation, including new entrance façades, sliding glass doors, new carpet and soft seating, renovation of existing restrooms, and updated customer amenities

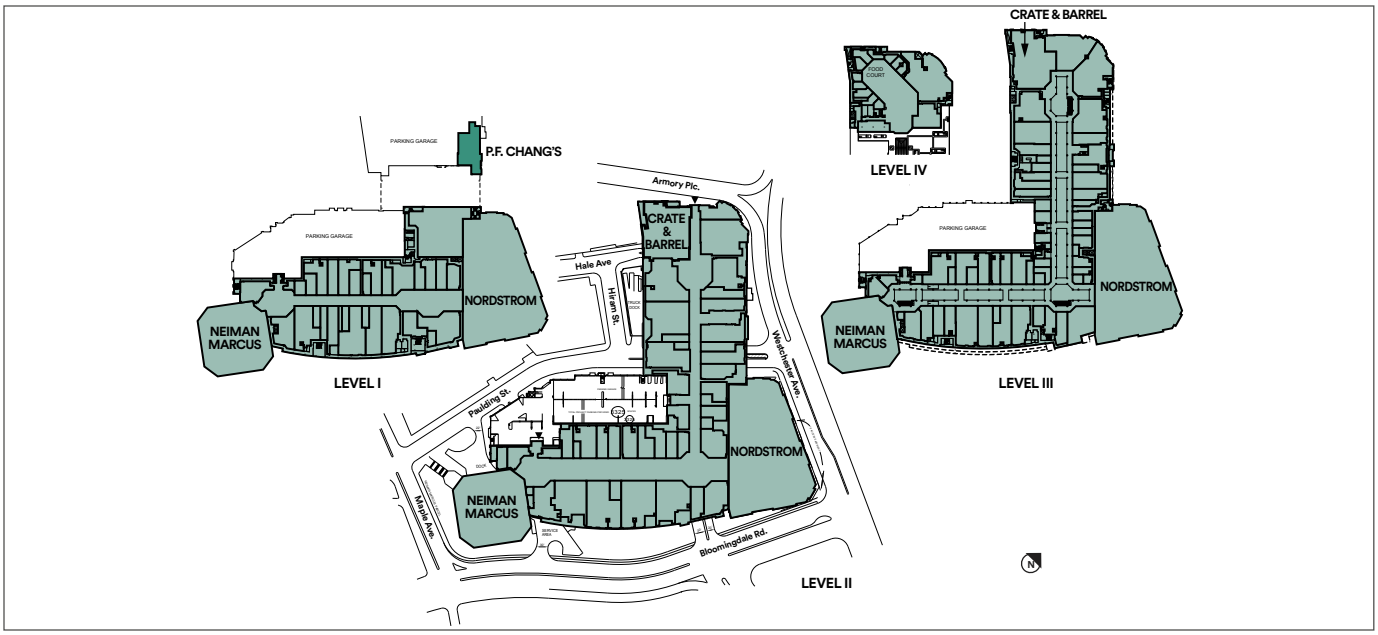
Redevelopment of former food court to SAVOR, with customer amenities, restaurants, and dining terrace

Valet parking upgrade and new wayfinding signage





The Westchester is easily accessible from I-287 at the intersection of Westchester Avenue and Bloomingdale Road.



WOODFIELD MALL

SCHAUMBURG (CHICAGO), ILLINOIS

Offering the most distinctive collection of shopping, dining, and entertainment in the Great Lakes region, Woodfield Mall features more than 300 stores and restaurants.

Anchored by Nordstrom, Macy's, Lord & Taylor, JCPenney, Sears, and Arhaus

Level 257—a multifaceted, urban-chic space combining dining, entertainment, and social experience—is now open

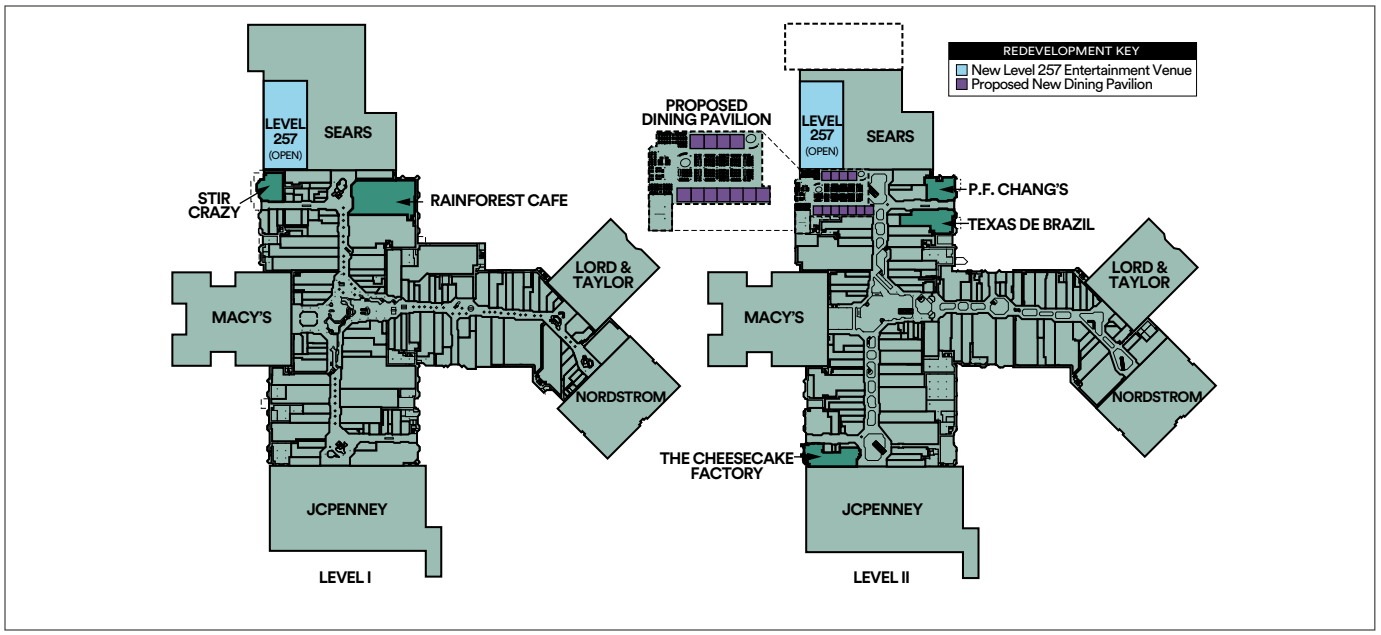
Interior renovation of the mall is now complete

Addition of a new Dining Pavilion in 2016





Woodfield Mall is located off I-90/I-290 and Hwy. 53 at the intersection of Golf Road and Frontage Road.



SIMON[SM]

PREMIUM OUTLETS

NEW DEVELOPMENTS

ANN ARBOR PREMIUM OUTLETS®

SALEM (ANN ARBOR), MICHIGAN

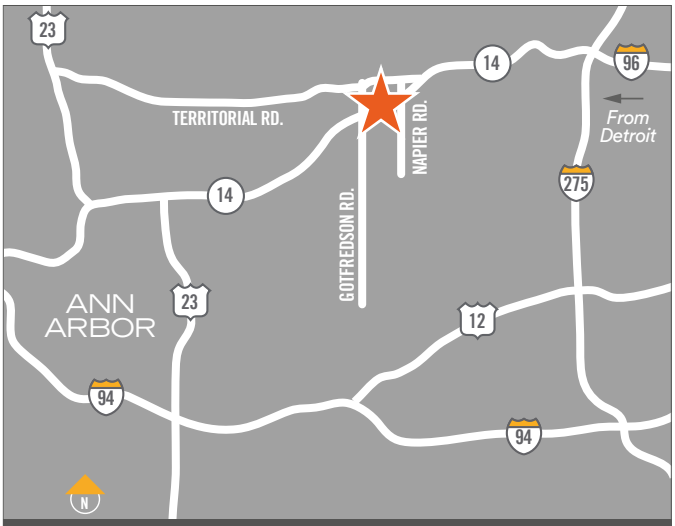
350,000-square-foot center featuring 80 designer and name-brand outlets scheduled to open in 2018 to serve Ann Arbor and Detroit's affluent western suburbs.

In close proximity to Detroit's affluent western suburbs, including Novi, Salem, Northville, Livonia, Plymouth and Canton, and easily accessible to the northern suburbs such as Commerce, Bloomfield Hills and Birmingham

Population within a 30-mile radius is 3,400,000, with an average household income of $69,000

Site's average daily traffic count is 60,000 vehicles





Ann Arbor Premium Outlets is located on M-14 between Ann Arbor and Detroit's affluent western suburbs.



CLARKSBURG PREMIUM OUTLETS®

CLARKSBURG (WASHINGTON, D.C.), MARYLAND

390,000-square-foot center featuring 100 designer and name-brand outlets opening in 2016 to serve the affluent suburban Maryland/Washington, D.C. market.

Located in one of the most affluent, highest-growth corridors in the country, just outside the nation's capital

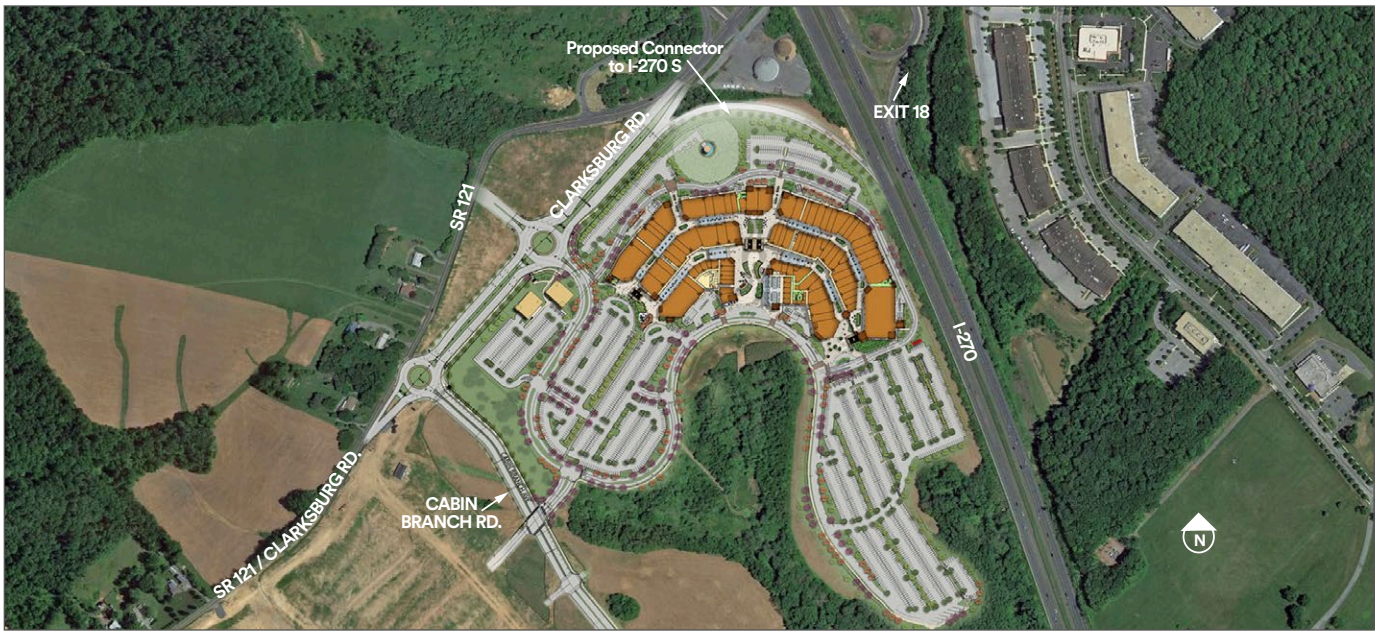
Four of the top 10 wealthiest counties in the country are within 30 miles of the site

Joint venture with New England Development





Clarksburg Premium Outlets is located off I-270, Exit 18, in the SW quadrant of the intersection of I-270 and Clarksburg Road (SR 121).



DENVER PREMIUM OUTLETS®

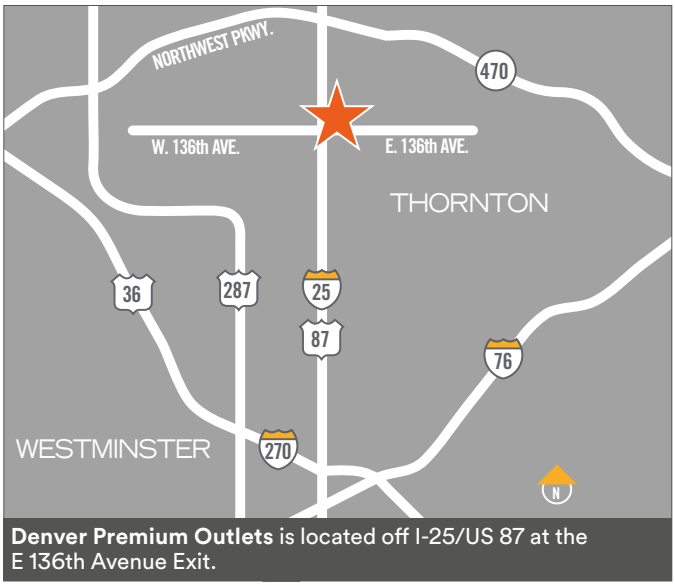
THORNTON (DENVER), COLORADO

350,000-square-foot center featuring 90 designer and name-brand outlets opening in 2017 to serve the Denver metropolitan market.

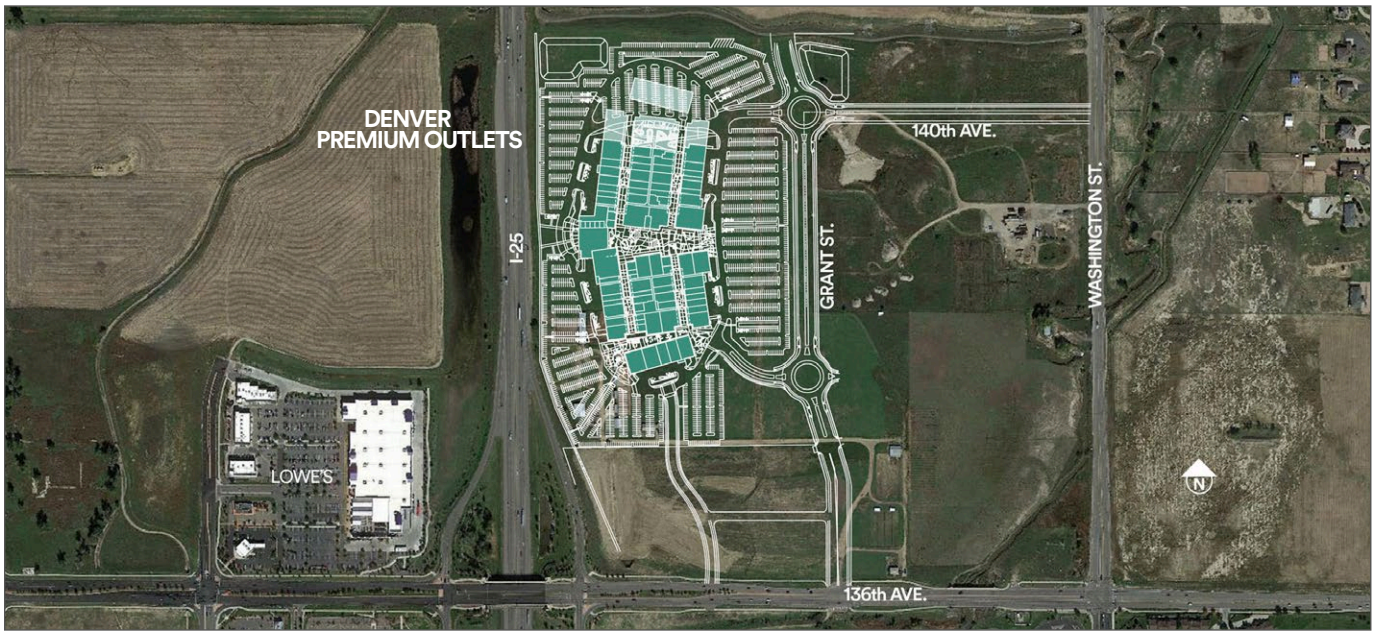
Located 10 miles north of downtown Denver on I-25

Adjacent to Cabela's





Denver Premium Outlets is located off I-25/US 87 at the E 136th Avenue Exit.



HARTFORD PREMIUM OUTLETS®

WINDSOR LOCKS (HARTFORD - NEW HAVEN), CONNECTICUT

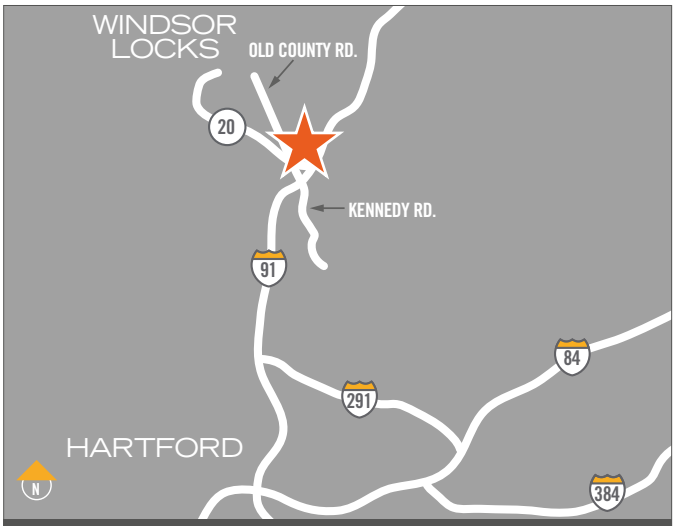
Phase 1 of this 350,000-square-foot center will feature 90 designer and name-brand outlets and is scheduled to open in 2017 to serve the Hartford-New Haven market.

Hartford is the state's capital with a metropolitan area of over 1.2 million people

Springfield, Massachusetts, just 15 miles north, is home to more than 700,000

Hartford Premium Outlets is in the heart of New England's "Knowledge Corridor," home to more than 160,000 university students at over 32 universities and liberal arts colleges





Hartford Premium Outlets is located along the I-91 corridor between Hartford, Connecticut, and Springfield, Massachusetts.



NORFOLK PREMIUM OUTLETS®

NORFOLK (VIRGINIA BEACH), VIRGINIA

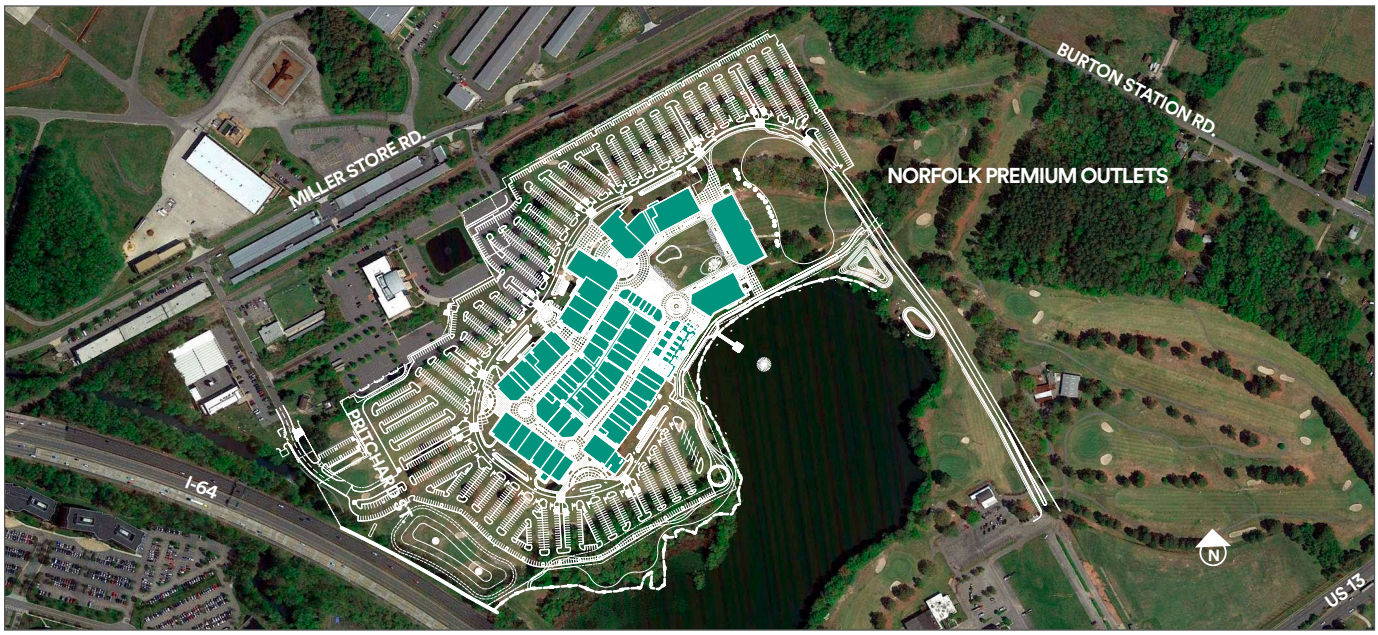
325,000-square-foot center featuring 80 designer and name-brand outlets opening in 2017 to serve Norfolk, Virginia Beach, Chesapeake, and the entire Hampton Roads area.

Centrally located at the major crossroads of I-64 and US 13 (leading to the Chesapeake Bay Bridge/Tunnel) adjacent to Norfolk International Airport





Norfolk Premium Outlets is located at I-64 and US 13.



PREMIUM OUTLET COLLECTION EDMONTON

EDMONTON (CALGARY), ALBERTA, CANADA

415,000-square-foot center featuring 90 designer and name-brand outlets opening in 2017 at the Edmonton International Airport to serve the Edmonton (Calgary) region.

Edmonton is at the center of Canada's sixth-largest census metropolitan area (CMA) and a major hub for the oil and gas industry

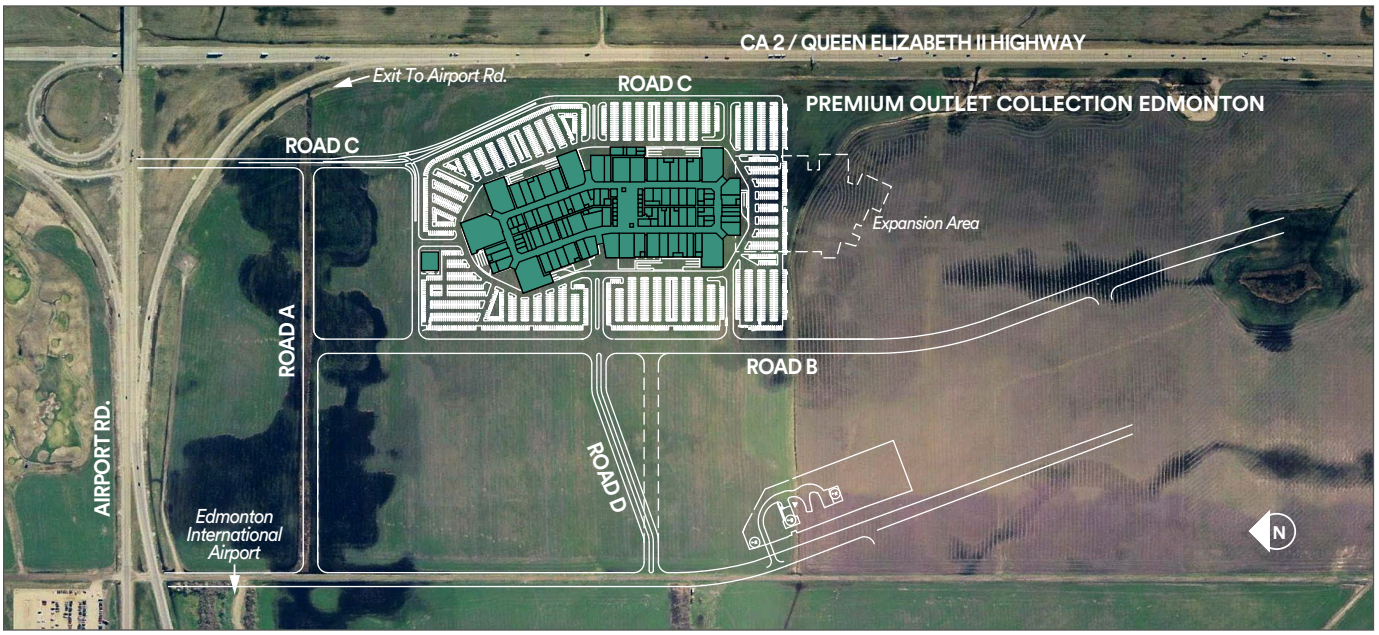
A popular destination for tourists, Edmonton welcomes 6.5 million visitors annually

Joint venture with Ivanhoé Cambridge





Premium Outlet Collection Edmonton is located at the Edmonton International Airport.



TANGER OUTLETS–COLUMBUS

COLUMBUS, OHIO

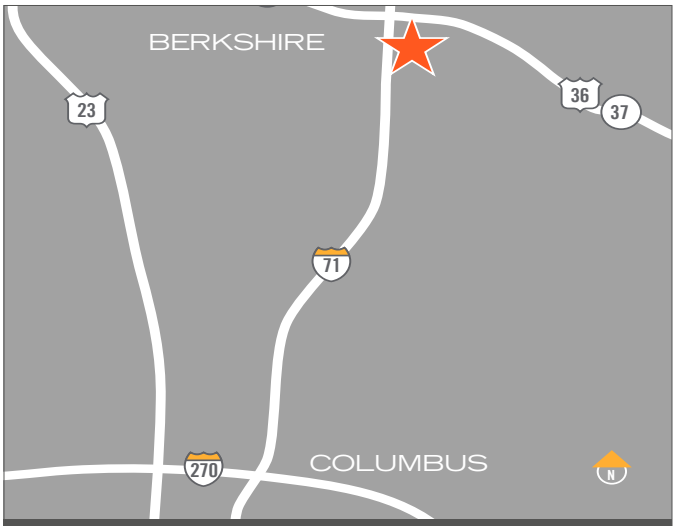
350,000-square-foot center featuring 90 designer and name-brand outlets opening in 2016.

Strategic location in close proximity to Columbus City Center

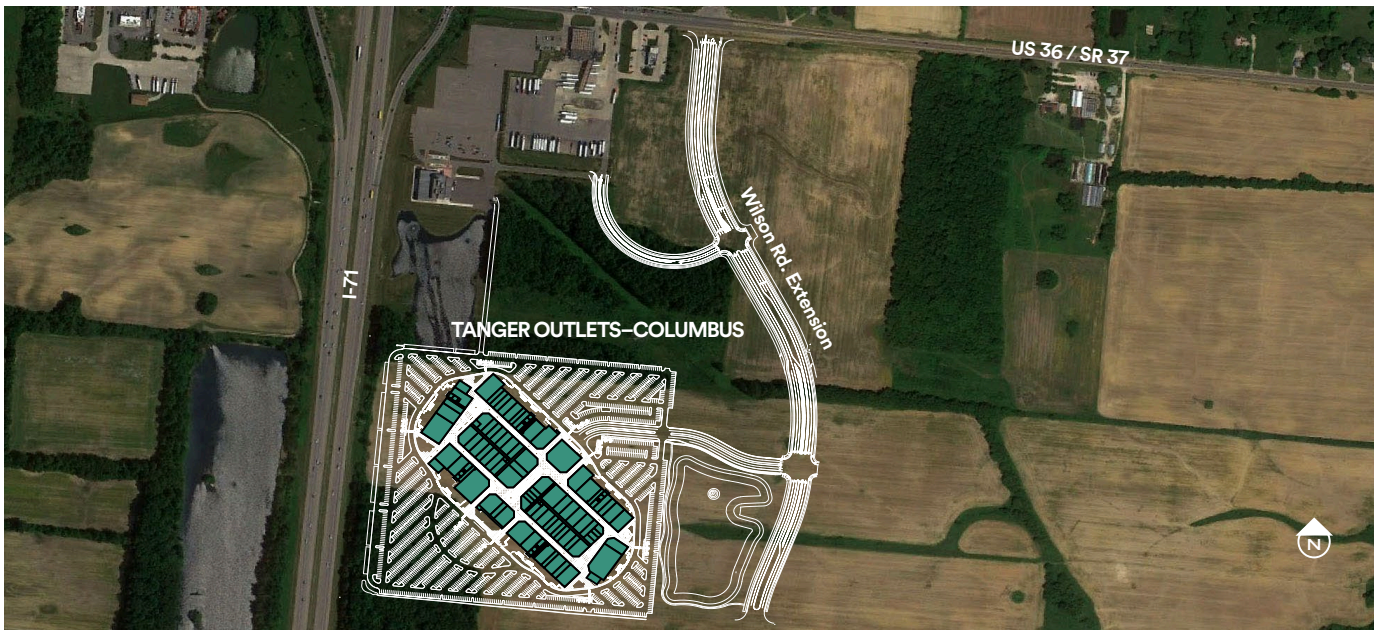
Easily accessible from the I-71 and US 36 interchange

Joint venture with Tanger Outlets





Tanger Outlets–Columbus is located at the I-71 and US 36/SR 37 interchange, 11 miles north of I-270 in Delaware County, Ohio.



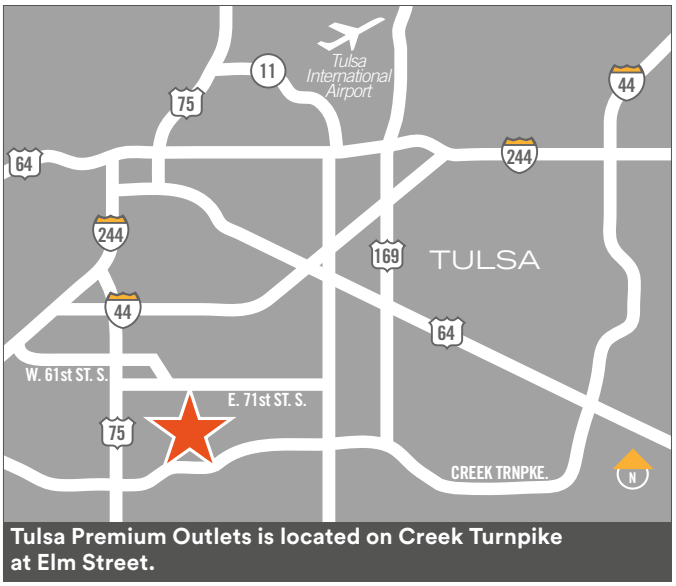
TULSA PREMIUM OUTLETS®

JENKS (TULSA), OKLAHOMA

325,000-square-foot center featuring 80 designer and name-brand outlets opening Summer 2017 to serve the Tulsa metropolitan area of approximately one million.

Located south of downtown Tulsa on Creek Turnpike in the affluent city of Jenks





Tulsa Premium Outlets is located on Creek Turnpike at Elm Street.



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PREMIUM OUTLETS

EXPANSIONS

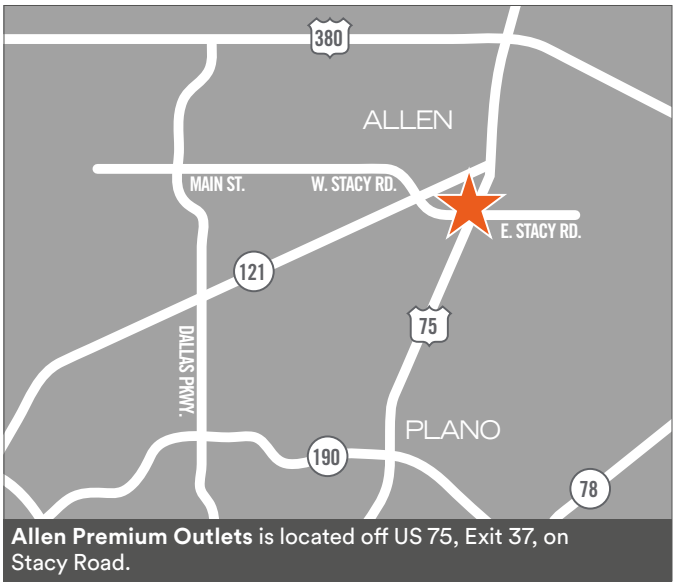
ALLEN PREMIUM OUTLETS®

ALLEN (DALLAS), TEXAS

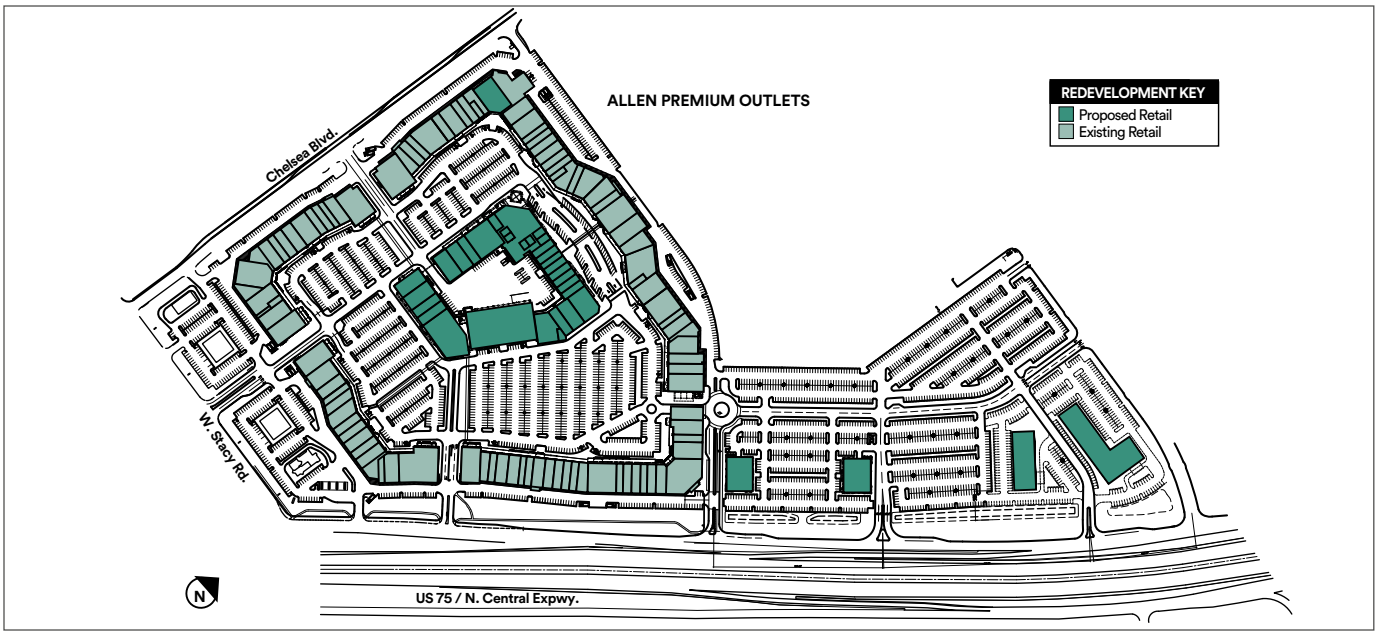
Situated just north of Dallas, this upscale outlet center features more than 100 designer and name-brand outlets. A 150,000-square-foot expansion is opening in 2017.

Major retailers include Neiman Marcus Last Call, Ann Taylor, Brooks Brothers, Coach, Cole Haan Outlet, J.Crew, Kenneth Cole, Michael Kors, Nike, Polo Ralph Lauren, Talbots, Tommy Hilfiger, and Under Armour Factory House





Allen Premium Outlets is located off US 75, Exit 37, on Stacy Road.



TANGER OUTLETS–GALVESTON/HOUSTON

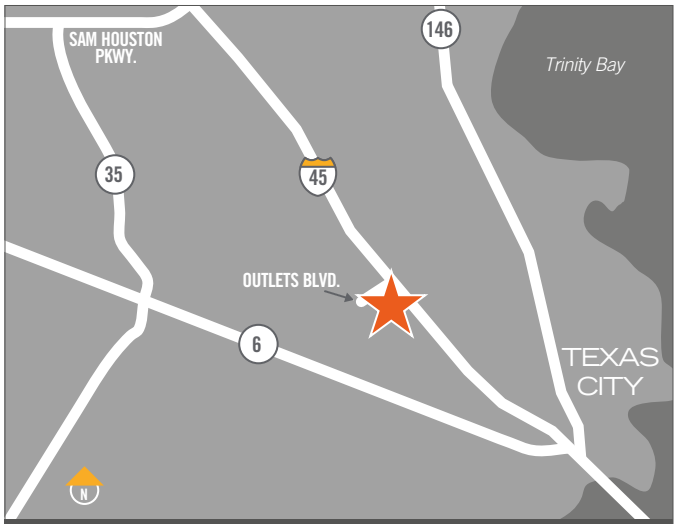
TEXAS CITY, TEXAS

This popular retail destination's 50,000-square-foot Phase 2 expansion will open in 2016.

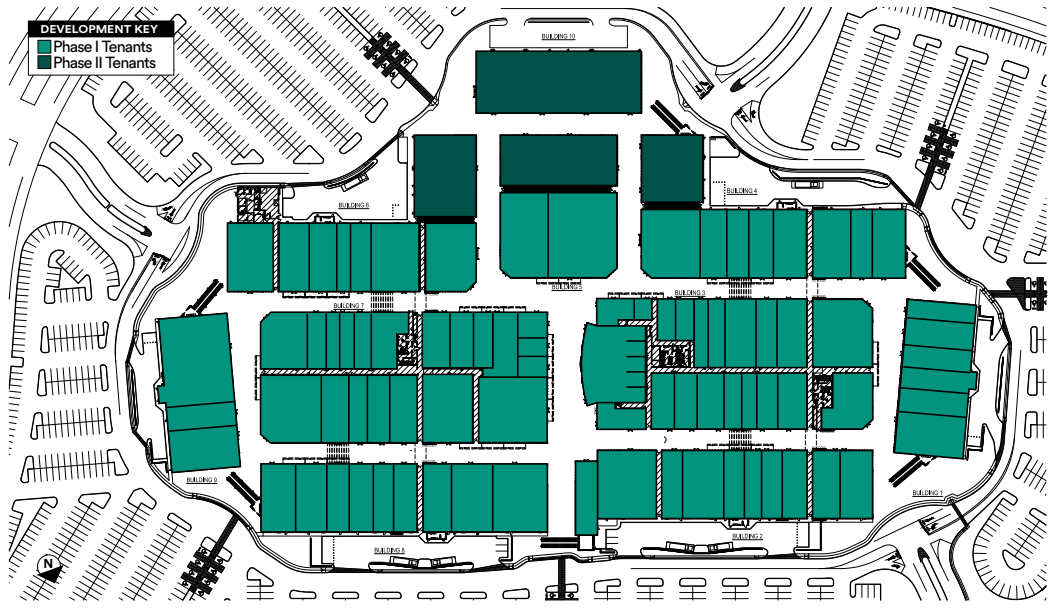
Center features Ann Taylor, Banana Republic, Calvin Klein, Coach, Michael Kors, Nike, Polo Ralph Lauren, and Tommy Hilfiger

Joint venture with Tanger Outlets





Tanger Outlets–Galveston/Houston is located just off I-45 at Exit 17 (Holland Road).



TORONTO PREMIUM OUTLETS®

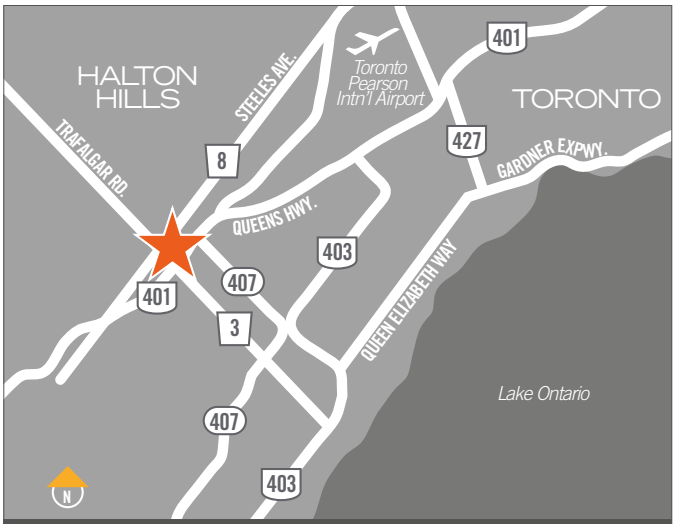
HALTON HILLS (TORONTO), ONTARIO, CANADA

Canada's first upscale outlet shopping destination and one of the highest-performing outlet centers in North America, Toronto Premium Outlets will open a 150,000-square-foot Phase 2 expansion in 2018.

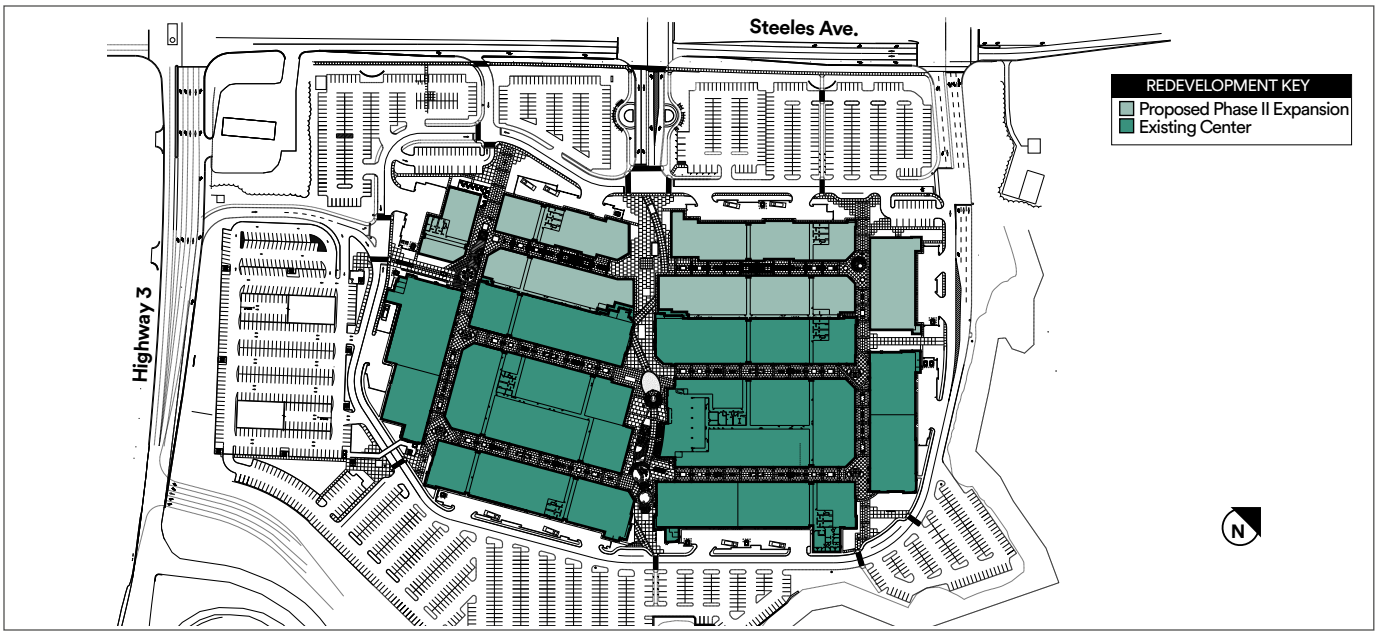
Center features Hudson's Bay Outlet, Banana Republic, Brooks Brothers, Burberry, Coach, Giorgio Armani, GUESS, HUGO BOSS Store, J.Crew, kate spade new york, LACOSTE, Michael Kors, NikeFactoryStore, Polo Ralph Lauren, Ports 1961, Restoration Hardware, Ted Baker, and Tory Burch

Joint venture with Calloway Real Estate Investment Trust





Toronto Premium Outlets is located on Highway 401, Exit 328 (Trafalgar Road).



WOODBURY COMMON PREMIUM OUTLETS®

CENTRAL VALLEY (METRO NEW YORK), NEW YORK

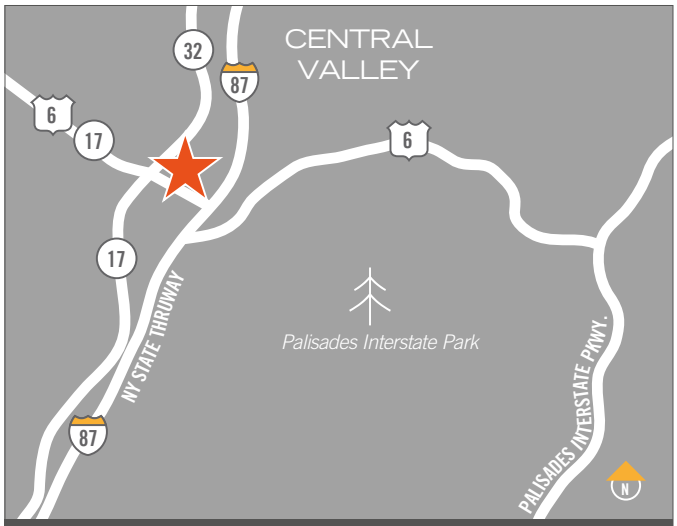
A full center enhancement started in 2013 to be completed in 2016, along with a new luxury wing opening in Fall 2016 as part of a 60,000-square-foot expansion. The center serves the Metro New York market as well as a significant international tourist market.

Neiman Marcus Last Call, Saks Fifth Avenue OFF 5TH, Balenciaga, Brioni, Brunello Cucinelli, Burberry, Canali, Coach, Diane von Furstenberg, Dior, Fendi, Giorgio Armani, Gucci, HUGO BOSS Store, Jimmy Choo, Longchamp, Loro Piana, Moncler, Oscar de la Renta, Prada, Salvatore Ferragamo, Theory, Tod's, Tom Ford, Tory Burch, Valentino, and Versace

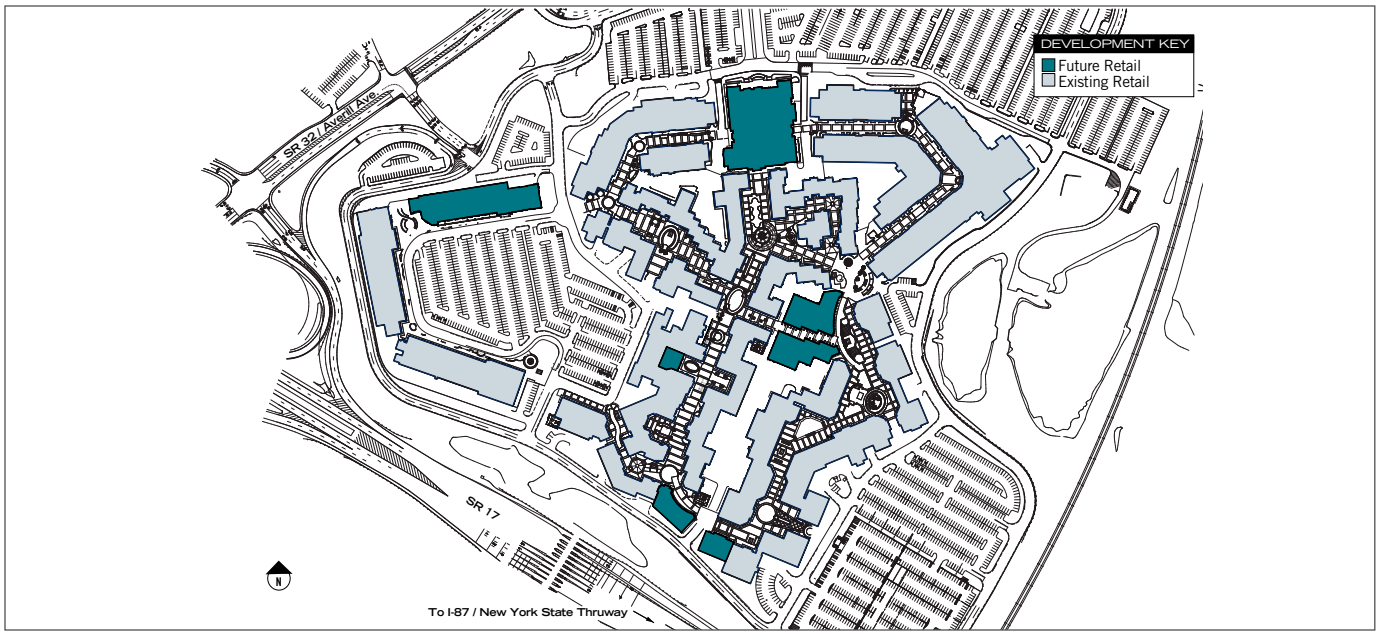
New state-of-the-art Market Hall opened in 2015 featuring Chipotle Mexican Grill, Pret A Manger, and 10 other food concepts; other new food operators include Le Pain Quotidien, Shake Shack, and YO! Sushi

Added a multilevel parking structure in 2014





Woodbury Common Premium Outlets is located on SR 32 in Central Valley, New York, one hour north of New York City.





EXPANSIONS

CONCORD MILLS®

CONCORD (CHARLOTTE), NORTH CAROLINA

Concord Mills is the largest shopping and entertainment destination in the Carolinas, serving Cabarrus, Mecklenburg, and other surrounding counties.

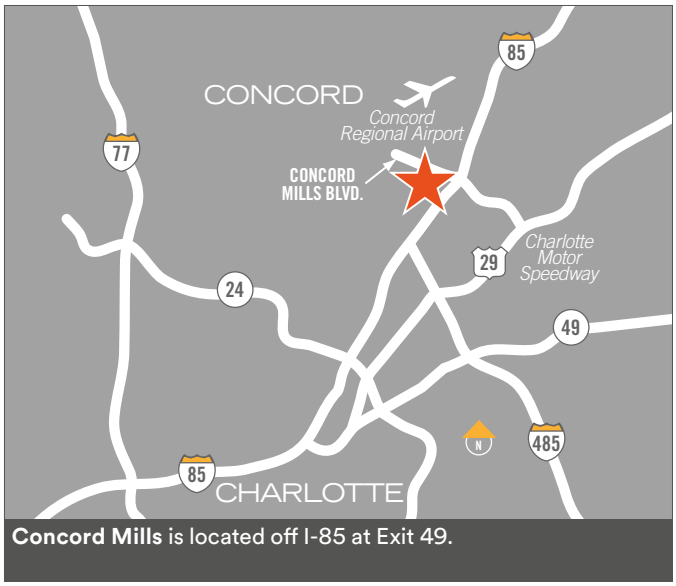
Expansion to feature three to four freestanding sit-down restaurants, including Bonefish Grill, Chipotle Mexican Grill, and Outback Steakhouse

Comprehensive interior renovation planned

16 anchors include Saks Fifth Avenue OFF 5TH, Bass Pro Shops Outdoor World, Burlington, Forever 21, and NikeFactoryStore

SEA LIFE joined the lineup in February 2014





Concord Mills is located off I-85 at Exit 49.



GRAPEVINE MILLS®

GRAPEVINE (DALLAS), TEXAS

Grapevine Mills features more than 1.7 million square feet and 180 shopping, entertainment, and dining options.

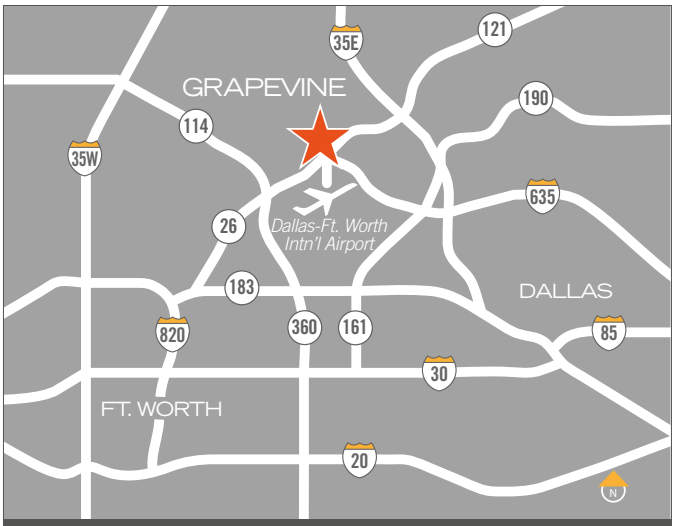
Renovation of common area now under way to create a new upscale, timeless look

Addition of new fashion district entry feature and valet station to be completed in Spring 2016

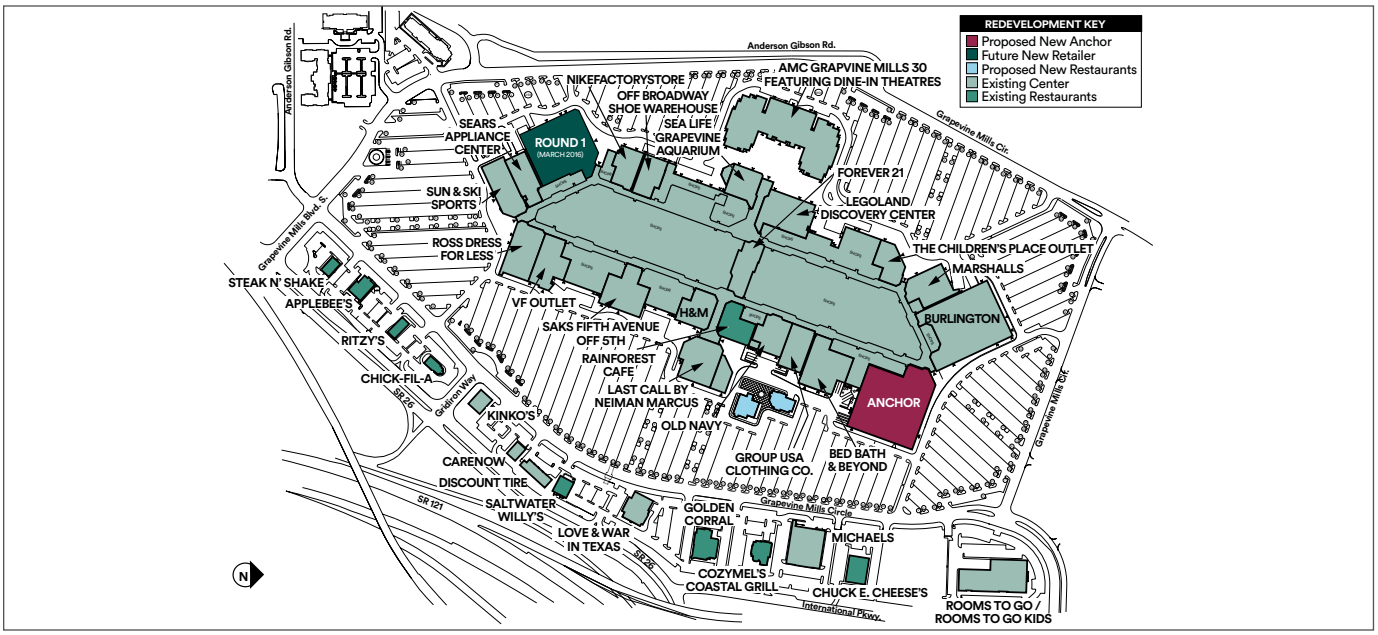
22 anchors include Neiman Marcus Last Call, Saks Fifth Avenue OFF 5TH, Forever 21, and NikeFactoryStore

Recently added H&M, LEGOLAND Discovery Center, and SEA LIFE Grapevine Aquarium





Grapevine Mills is located two miles north of DFW International Airport at SR 121 North and Grapevine Mills Parkway.



THE MILLS AT JERSEY GARDENS

ELIZABETH (METRO NEW YORK), NEW JERSEY

The planned expansion of The Mills at Jersey Gardens will add new outlet brands, dining, and entertainment to the center's already impressive footprint of more than 200 stores and 1.3 million square feet.

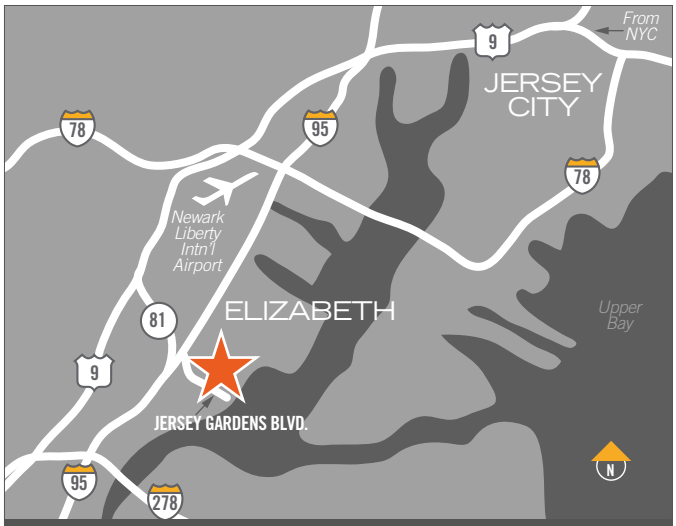
Current anchors include Neiman Marcus Last Call, Saks Fifth Avenue OFF 5TH, and Century 21 Department Store

Expansion to include a relocated AMC Theatres and the addition of approximately 365,000 square feet of small shops, several new anchor boxes, three restaurants, a new dining pavilion, and two parking decks

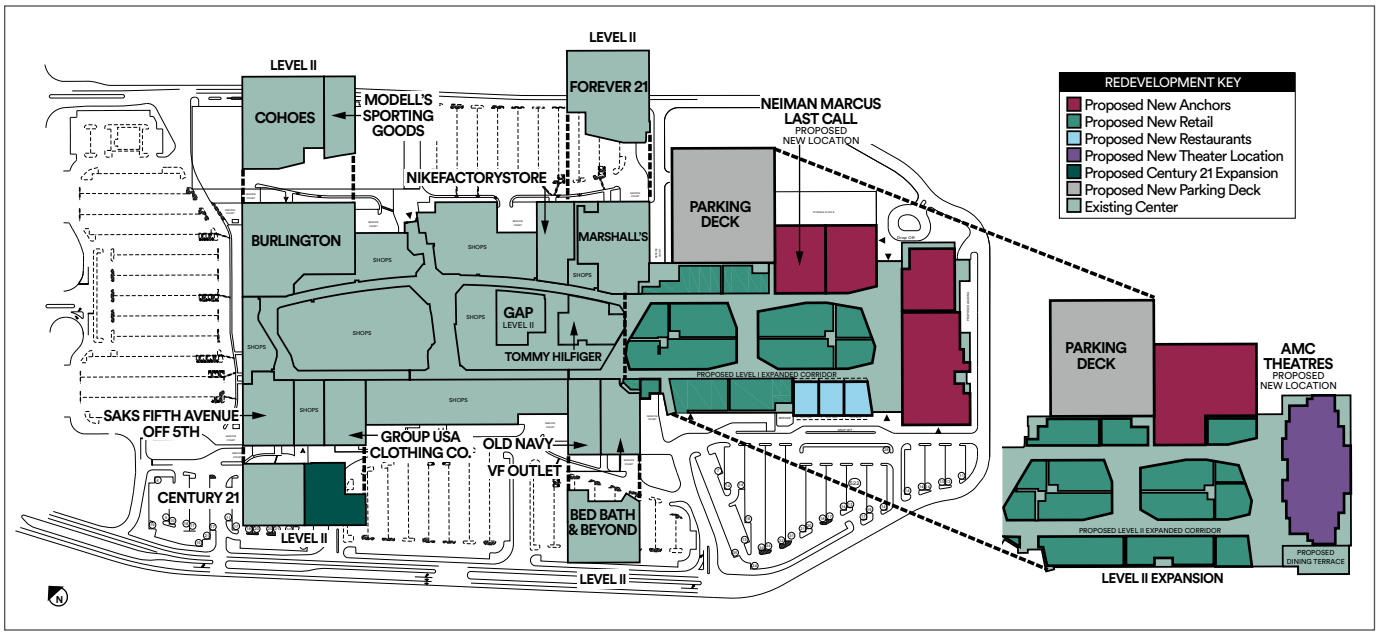
Expansion to include 700,000 square feet of new retail/restaurant space

Construction to start in 2017; opening projected for Holiday 2019





The Mills at Jersey Gardens is located off the Jersey Turnpike minutes away from Newark Liberty International Airport.



ONTARIO MILLS®

ONTARIO, CALIFORNIA

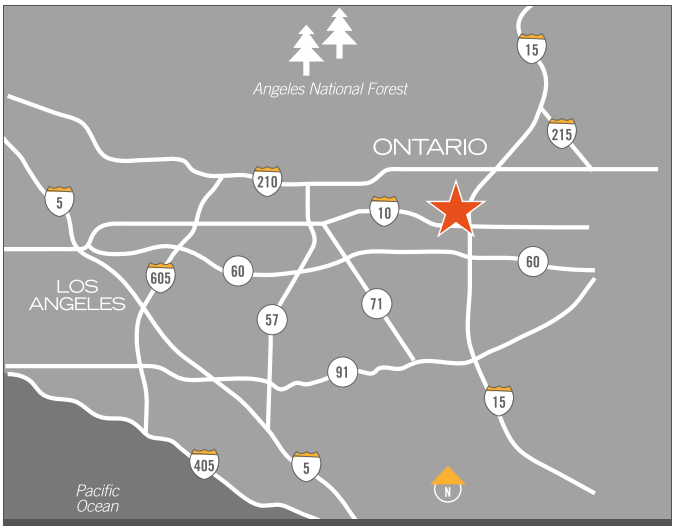
Ontario Mills is California's largest outlet and value shopping center.

21 anchors include Neiman Marcus Last Call, Nordstrom Rack, Saks Fifth Avenue OFF 5TH, and NikeFactoryStore

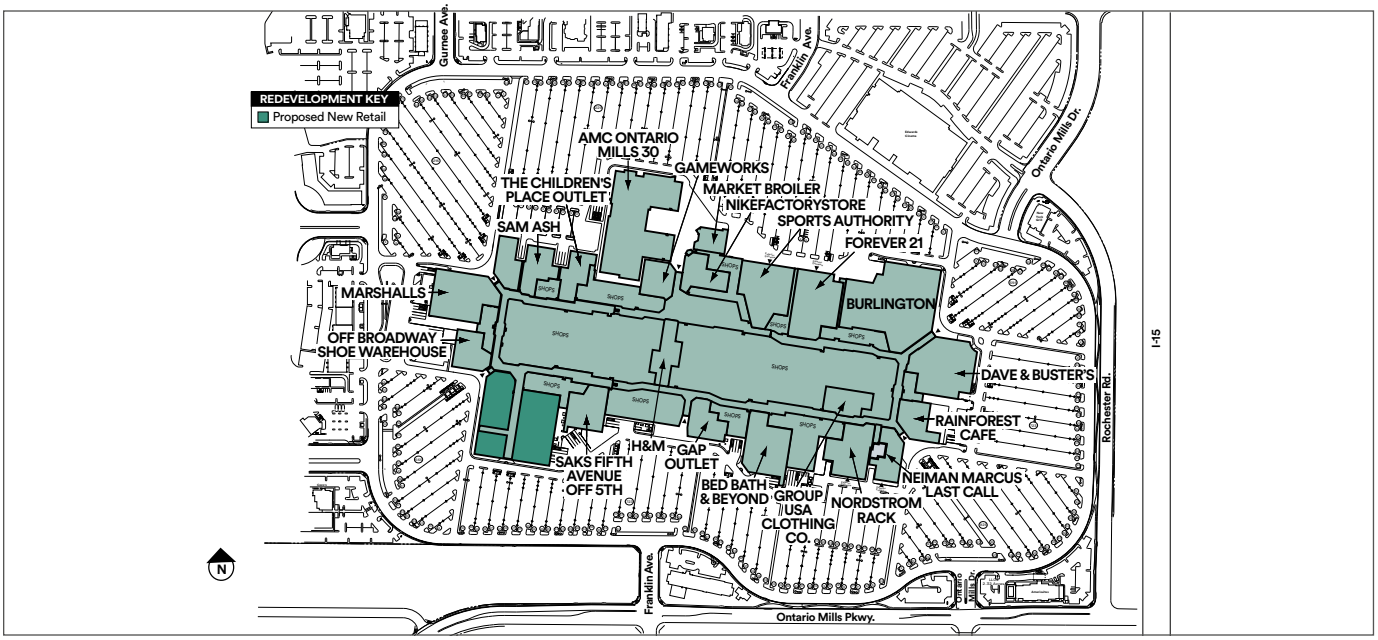
100,000-square-foot expansion under construction to open Spring 2016

Expansion will add new small shops and restaurants, including The North Face, Tommy Hilfiger, UNIQLO, Blaze Pizza, and more





Ontario Mills is located at the intersection of I-10 and I-15 in Ontario.



THE OUTLETS AT ORANGE™

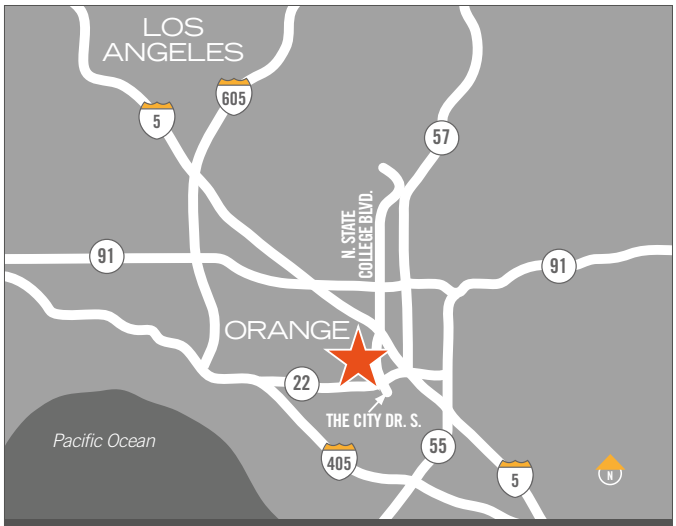
ORANGE (LOS ANGELES), CALIFORNIA

The Outlets at Orange is Orange County's premier outlet shopping destination. It is located a short distance from Disneyland and the Anaheim Convention Center, and more than 90 hotels and resorts are within a three-mile radius.

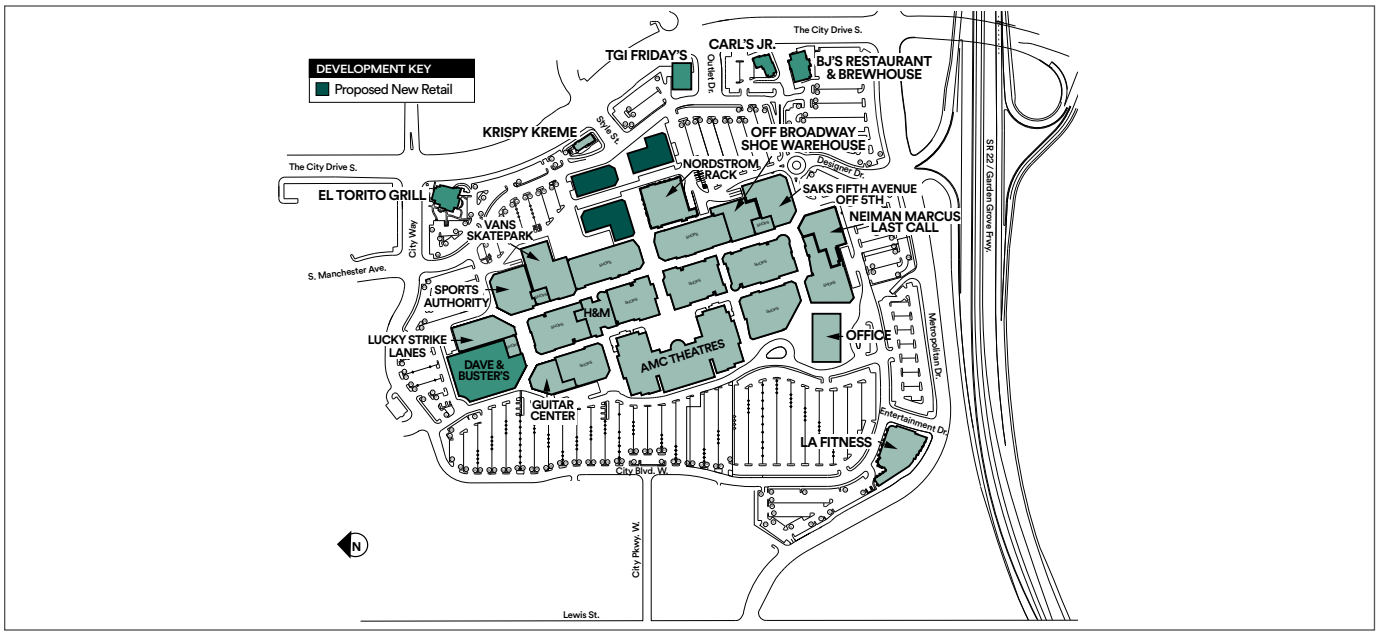
11 anchors include Neiman Marcus Last Call, Saks Fifth Avenue OFF 5TH, and H&M

Phase 2 expansion to open Holiday 2016 with 60,000 square feet of new shops





The Outlets at Orange is located on The City Drive off I-5, near its junction with the 22 and 57 Freeways.



SAWGRASS MILLS®

SUNRISE (FT. LAUDERDALE), FLORIDA

Sawgrass Mills is Florida's largest outlet, value retail, and entertainment destination, attracting shoppers from around the world.

Century 21 Department Store opening October 2016

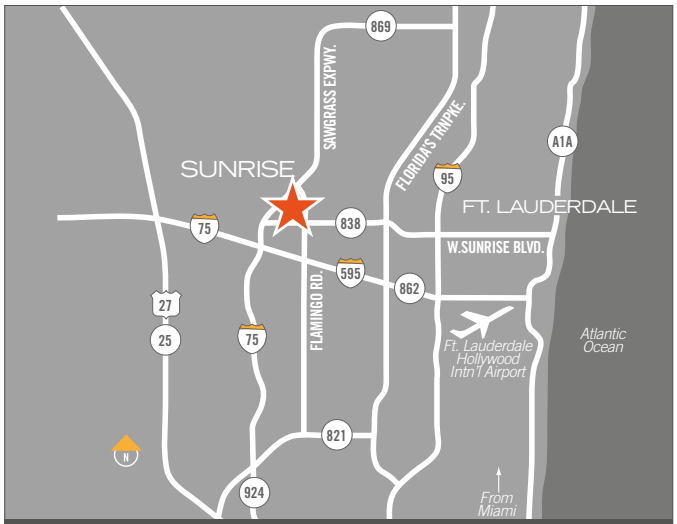
24 anchors include Bloomingdale's–The Outlet Store, Neiman Marcus Last Call, Nordstrom Rack, and Saks Fifth Avenue OFF 5TH

Renovation of Oasis common areas and storefronts by Holiday 2016; addition of second parking deck to open Spring 2018

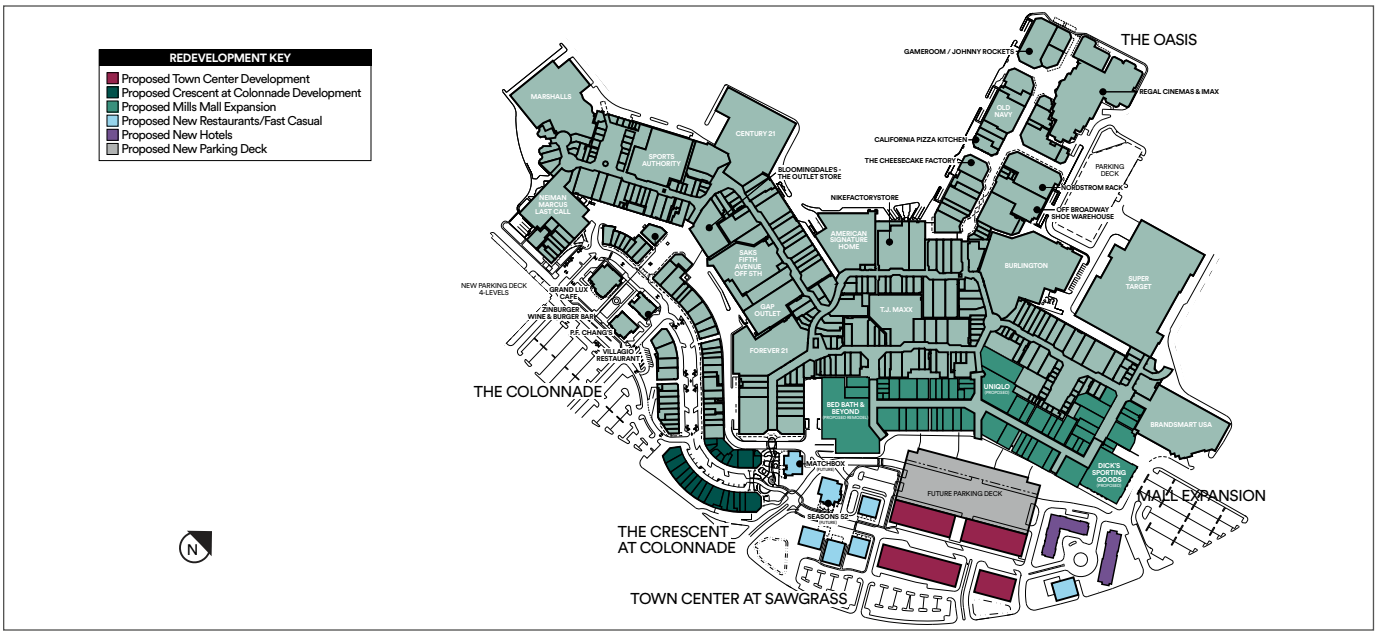
350,000-square-foot expansion of Sawgrass Mills in predevelopment; will include new retail and restaurants as well as a hotel; to be completed in 2019

Multiphase interior common area renovation complete by 2019





Sawgrass Mills is located at W Sunrise Boulevard and Flamingo Road.



THE COLONNADE OUTLETS AT SAWGRASS MILLS®

SUNRISE (FT. LAUDERDALE), FLORIDA

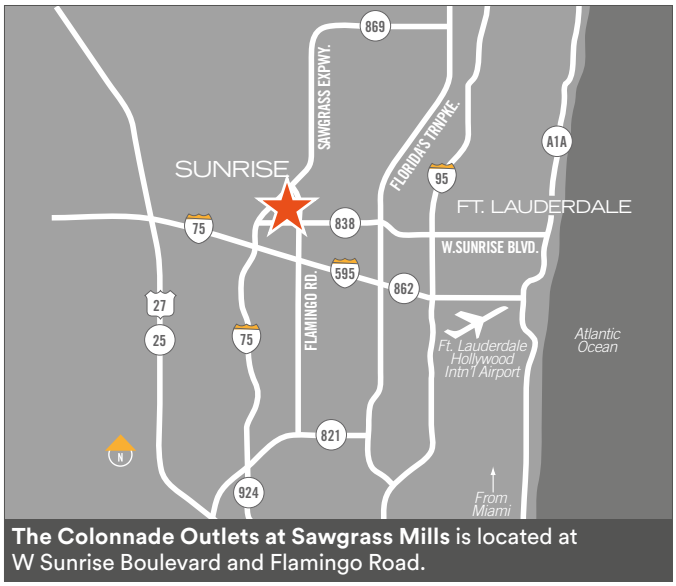
The Colonnade Outlets at Sawgrass Mills features an exclusive upscale collection of style-defining outlet stores and elegant dining in a foliaged, open-air promenade.

New 80,000-square-foot expansion opening December 2015 includes Alexis Bittar, CH Carolina Herrera, Furla Outlet, Helmut Lang, John Varvatos Outlet, La Perla, Loro Piana, Marc Jacobs, Montblanc, rag & bone, Ted Baker London, Tod's, Tory Burch, Vince.

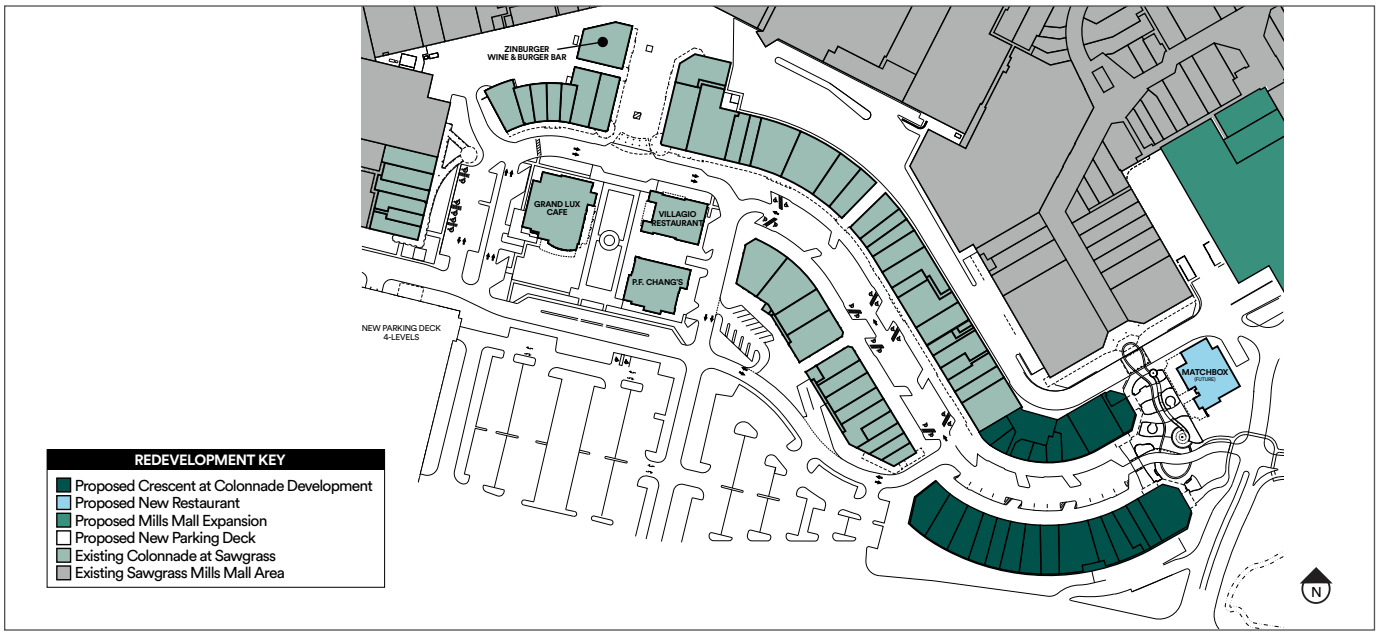
1,700-car parking deck opens 2016

Opening of matchbox scheduled for Fall 2016





The Colonnade Outlets at Sawgrass Mills is located at W Sunrise Boulevard and Flamingo Road.



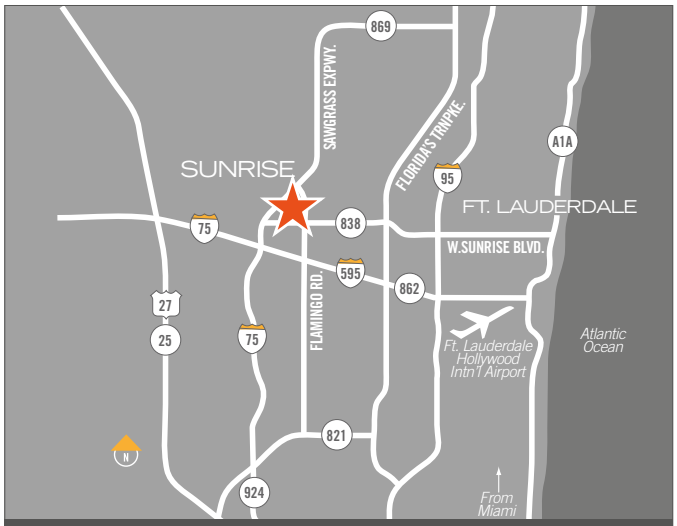
TOWN CENTER AT SAWGRASS

SUNRISE (FT. LAUDERDALE), FLORIDA

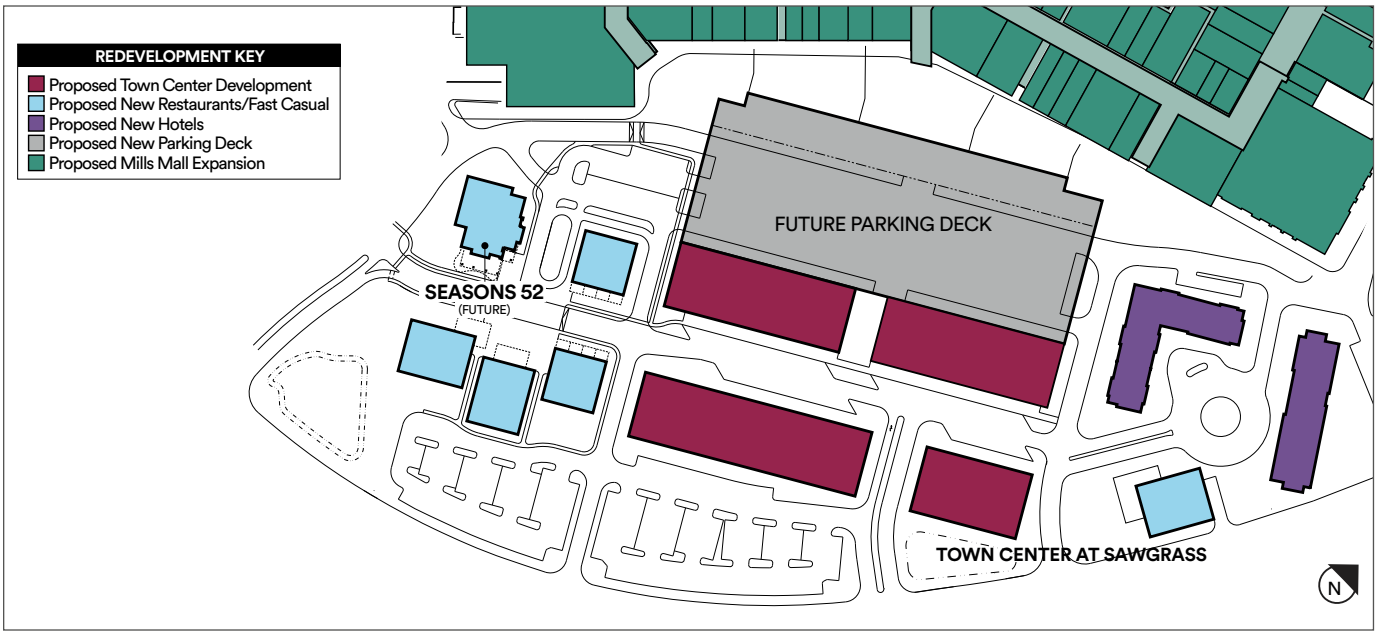
This 225,000-square-foot full-price, lifestyle-shopping destination is scheduled to open in Fall 2018 featuring exceptional retail space and a full complement of sit-down restaurants.

Adjacent to Sawgrass Mills® and The Colonnade Outlets at Sawgrass Mills®—Florida's number one shopping destination





Town Center at Sawgrass is located at W Sunrise Boulevard and Flamingo Road.





REINVESTING



Haywood Mall
Greenville, South Carolina

Comprehensive renovation

New entrances

Upgraded Dining Pavilion

New lighting, flooring

Renovated restrooms

New interior graphics, signage, and landscaping

The Cheesecake Factory opening Summer 2016



The Mall at Rockingham Park
Salem (Boston), New Hampshire

Comprehensive renovation

New entrances

Upgraded Dining Pavilion

New lighting, flooring

Renovated restrooms

New interior graphics, signage, and landscaping

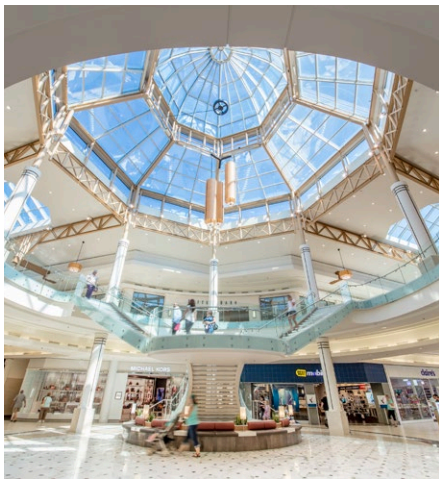
Dick's Sporting Goods opened October 2015



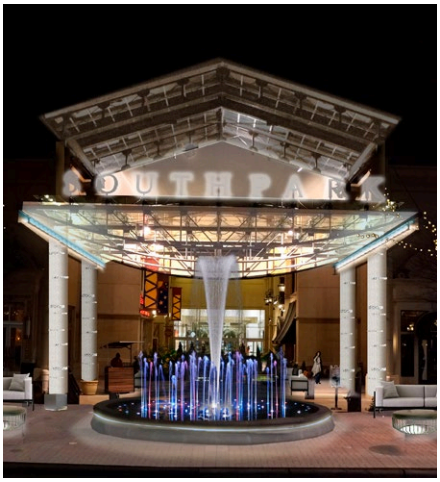
The Shops at Chestnut Hill
Chestnut Hill (Boston), Massachusetts

New exterior façade and entrances









SouthPark
Charlotte, North Carolina

Comprehensive renovation

New soft-seating areas

New lighting, flooring

Enhanced valet area

Addition of exterior fireplace units

Upgraded Dining Pavilion furnishings

American Girl® and H&M now open



Town Center at Boca Raton®
Boca Raton, Florida

Valet parking improvements

Interior renovation near the Palm Court



University Park Mall
Mishawaka (South Bend), Indiana

New paint and overall color scheme

New carpet and soft seating in major courts throughout the mall

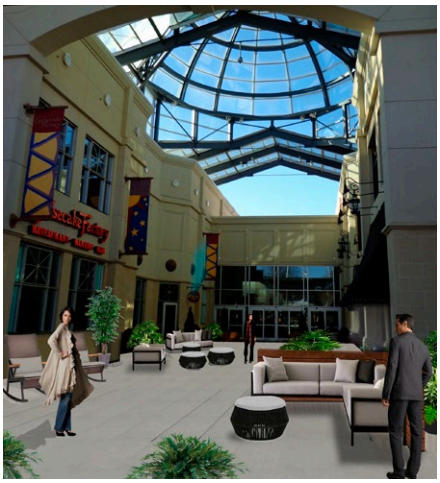
New overhead lighting and tile flooring

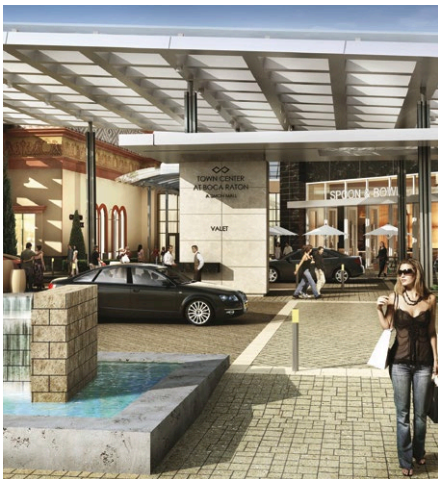
Overhead architectural changes

Redesigned Dining Pavilion to seat 546 guests

Renovation of existing restrooms and corridors

New family restrooms









ANCHOR
ADDITIONS

MALLS



Barton Creek Square
Austin, Texas

The Cheesecake Factory
now open

PRIMARK®

Burlington Mall
Burlington (Boston), Massachusetts

Primark opening 2016



Coddingtown Mall
Santa Rosa, California

Nordstrom Rack
opening Fall 2016



College Mall
Bloomington, Indiana

365 by Whole Foods Market
and ULTA Beauty opening 2017



Columbia Center
Kennewick, Washington

DSW now open

ANCHOR ADDITIONS



Del Amo Fashion Center®
Torrance (Los Angeles), California

Nordstrom now open



The Domain®
Austin, Texas

Arhaus, Punch Bowl Social, and Shake Shack now open



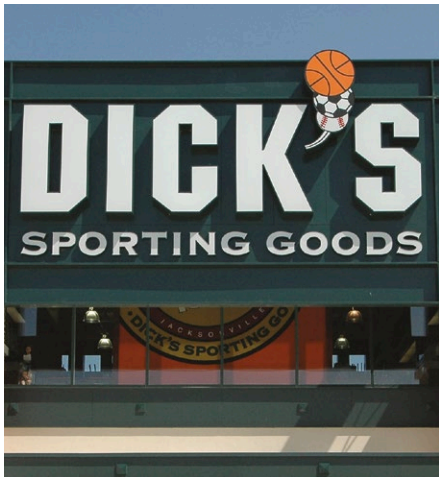
The Florida Mall®
Orlando, Florida

The Crayola Experience and Dick's Sporting Goods now open



The Galleria®
Houston, Texas

New Saks Fifth Avenue flagship store opening Spring 2016



Independence Center®
Independence (Kansas City), Missouri

Dick's Sporting Goods opening Spring 2016

PRIMARK®

King of Prussia®
King of Prussia (Philadelphia), Pennsylvania

Primark now open

ANCHOR ADDITIONS



The Mall at Rockingham Park
Salem (Boston), New Hampshire

Dick's Sporting Goods
now open



Mall of Georgia®
Buford (Atlanta), Georgia

Von Maur opening Fall 2016



McCain Mall
North Little Rock, Arkansas

BJ's Restaurant & Brewhouse
now open



Meadowood Mall®
Reno, Nevada

Dick's Sporting Goods
opening 2016

Renovation recently
completed



Newport Centre
Jersey City (Metro New York),
New Jersey

The Cheesecake Factory
now open



Prien Lake Mall
Lake Charles, Louisiana

ULTA Beauty now open

ANCHOR ADDITIONS



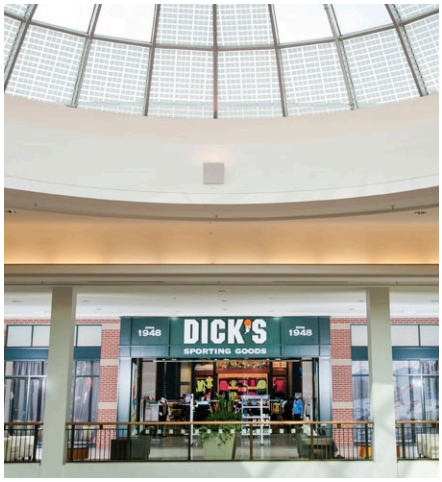
Roosevelt Field®
Long Island (Metro New York),
New York

Neiman Marcus opening
February 2016



The Shops at Riverside®
Hackensack (Metro New York),
New Jersey

AMC Theatres coming soon



South Hills Village
Bethel Park (Pittsburgh),
Pennsylvania

Dick's Sporting Goods,
DSW, Target, and ULTA
Beauty now open

BJ's Restaurant & Brewhouse
coming soon

PRIMARK®

South Shore Plaza
Braintree (Boston), Massachusetts

Primark opening 2016



SouthPark
Charlotte, North Carolina

American Girl® and H&M
now open



St. Johns Town Center®
Jacksonville, Florida

Nordstrom opened
October 2014

ANCHOR ADDITIONS



Stanford Shopping Center
Palo Alto (San Jose), California

New Bloomingdale's
now open



Summit Mall
Akron, Ohio

BJ's Restaurant & Brewhouse
now open



Tacoma Mall
Tacoma, Washington

Dick's Sporting Goods
opening Fall 2017



Tyrone Square
St. Petersburg, Florida

Cobb Luxury Theatre
opening Spring 2016



Wolfchase Galleria®
Memphis, Tennessee

The Cheesecake Factory
now open

THE MILLS®

ANCHOR ADDITIONS



Arizona Mills®
Tempe (Phoenix), Arizona

At Home, Conn's HomePlus, Forever 21, H&M, and Off Broadway Shoe Warehouse now open

Opening Spring 2016:
LEGOLAND Discovery Center
Tilt Studio



Colorado Mills®
Lakewood (Denver), Colorado

Burlington, H&M, and Jumpstreet Indoor Trampoline now open



Concord Mills®
Concord (Charlotte), North Carolina

Forever 21 and SEA LIFE now open



Grapevine Mills®
Grapevine (Dallas), Texas

H&M now open



Great Mall®
Milpitas (San Jose), California

UNIQLO and Off Broadway Shoe Warehouse now open



Katy Mills®
Katy (Houston), Texas

Jumpstreet Indoor Trampoline and Ross Dress for Less now open

ANCHOR ADDITIONS



Ontario Mills®
Ontario, California

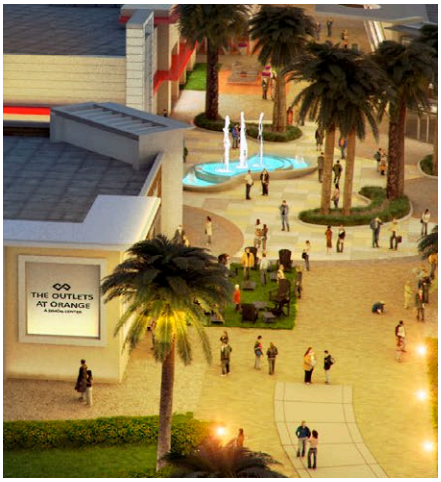
Neiman Marcus Last Call, Forever 21, and Sports Authority now open

Tilt Studio opening Spring 2016



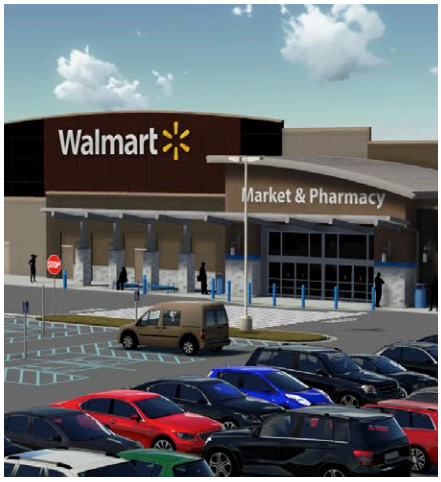
Opry Mills®
Nashville, Tennessee

H&M now open



The Outlets at Orange™
Orange (Los Angeles), California

Nordstrom Rack, Guitar Center, and Sports Authority now open



Philadelphia Mills®
Philadelphia, Pennsylvania

Walmart now open



Potomac Mills®
Woodbridge
(Metro Washington, D.C.), Virginia

Saks Fifth Avenue OFF 5TH, JCPenney full-line department store, and buybuy BABY/And That now open



Sawgrass Mills®
Sunrise (Ft. Lauderdale), Florida

Century 21 Department Store opening 2016



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Simon is a global leader in retail real estate ownership, management and development and an S&P 100 company (Simon Property Group, NYSE:SPG).