



Contact:
Carly Dennis
BRAVE Public Relations
404.233.3993
cdennis@bravepublicrelations.com

SOUTHPARK ANNOUNCES RENOVATION PLANS

North Carolina's premier shopping destination set to receive interior and exterior transformations to further enhance shopping experience

CHARLOTTE (June 17, 2015) — Simon (NYSE:SPG), a global leader in retail real estate, announced today that it will undertake a series of improvements to SouthPark, North Carolina's premier shopping destination located in the SouthPark community of Charlotte.

Scheduled to begin in June, the interior and exterior renovations will include improvements designed to enhance the overall shopping and dining experiences at SouthPark. The first project in a series of improvements will be an extensive interior makeover, providing a fresh new look and feel to the interior space of the mall. Plans include refinished columns, luxury soft seating and lounging areas with enhanced Wi-Fi connectivity and chargers, upgraded flooring and furniture in the Dining Pavilion, updated signage throughout the mall and new interior accents including vibrant plants and floor coverings. The columns in Circle Court will also be removed to provide an even more open and comfortable shopping experience.

Exciting enhancements will also be made to SouthPark's main mall entrance on Sharon Road. The new exterior will feature new painting and framing to the canopy, luxury soft seating near the main entrance and fountain, landscaping, upgraded LED lighting and fountain improvements. A redesigned valet stand will also be an element to the main entrance enhancements. As an added amenity for shoppers, a two-sided gas fireplace will be added to West Plaza, the outdoor space between Dick's Sporting Goods and the Dining Pavilion, where families can enjoy the new play area.

"Our goal is to continuously evolve as a shopping and dining destination," said Randy Thomas, general manager at SouthPark. "This renovation project further strengthens SouthPark as a premier landmark and provides shoppers in the Charlotte community and surrounding areas with a one-of-a-kind shopping experience."

Anchored by Belk, Dillard's, Macy's, Neiman Marcus and Nordstrom and home to many brands exclusive to the Charlotte market, SouthPark has a reputation for an unparalleled shopping experience. Prior to this transformation, SouthPark completed a renovation and expansion in 2004 with the addition of the Nordstrom luxury wing and a number of first-to-market luxury retailers including Burberry, Kate Spade New York and Louis Vuitton, as well as interior touches such as oak and cherry accents.

Additional details about the renovation will be announced in the near future. The project is anticipated to be complete before the holiday season. SouthPark will remain open throughout all phases of the work to minimize shopper disruption.

About SouthPark

Located in the heart of the SouthPark area, SouthPark, a Simon mall, is a Charlotte landmark. Originally developed in 1970, it is the largest shopping mall between Atlanta and Washington, D.C. Anchored by Nordstrom, Belk, Dillard's, Macy's and Neiman Marcus, SouthPark offers stores ranging from luxury fashion such as Burberry and Louis Vuitton to casual staples such as J. Crew and Tommy Bahama. Six full-service restaurants, a Dining Pavilion, Symphony Park and a beautiful outdoor amphitheater make the area a popular dining and entertainment destination. Symphony Park at SouthPark is the summer home for the Charlotte Symphony Orchestra with a concert series every Sunday during June. It is also home to the Movies Under the Stars summer movie series and a number of charitable events and festivals. In addition, shoppers are offered even more choices at The Village, which comprises 48,000 square feet of specialty retail. This concept of retail, dining and residential represents a unique lifestyle in the area, further enhancing the mall and village as one of the Southeast's premier destinations. SouthPark's most recent addition, a nearly 2,000 square foot play area, is located outdoors in West Plaza and is an ideal amenity for families to enjoy in between shopping and dining. For a map and store listings, directions, events and job listings, visit www.simon.com. Visit SouthPark on [facebook.com/SouthparkMallNC](https://www.facebook.com/SouthparkMallNC), twitter.com/southparkmallnc and [instagram.com/southparkmallnc](https://www.instagram.com/southparkmallnc) for updated mall information and events.

About Simon

Simon is a global leader in retail real estate ownership, management and development and a S&P100 company (Simon Property Group, NYSE:SPG). Our industry-leading retail properties and investments across North America, Europe and Asia provide shopping experiences for millions of consumers every day and generate billions in annual retail sales. For more information, visit simon.com.

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