

Press Release | Florida Mall To Expand With More Fashion Retailers And Restaurants

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Responding to its loyal shoppers' tastes and high levels of tenant demand for space, Florida Mall, a premier retail destination in Orlando co-owned by Simon Property Group, Inc. (NYSE:SPG) and national financial services organization TIAA-CREF, today announced plans to significantly expand the food and retail offerings at the landmark property.

The new food pavilion will create an expanded dining experience focused on comfort and convenience and will be relocated into a portion of the former Saks building facing the Sand Lake Road side of Florida Mall. The food pavilion will feature 16 eateries, including several healthy fare options and new-to-market dining choices. The new design doubles the available seating and will feature indoor and outdoor dining options. The new pavilion design features a contemporary feel and numerous amenities including soft seating, skylights, a children's play area, new expanded restrooms, family bathrooms, hand washing stations, and outlets for customers to charge their electronic devices.

Also opening adjacent to the food pavilion will be two new restaurants and space for several new retailers.

"The new food pavilion and retail area will be unlike anything in the market," said Brian Hanson, general manager of Florida Mall. "The design of the space will create a true gathering place for shoppers and area office workers alike." Hanson added that the existing food space would continue to serve customers until the new food pavilion opens, which is expected to be in spring 2015.

A total of 105,000 square feet will be repurposed to include the new food pavilion, additional mini-anchors, small shops, and restaurants. There will also be a new major entrance to the mall to accommodate better customer flow into both the mall and food pavilion. The current food area will ultimately be repositioned for new retail space.

"We have great demand for any space at the Florida Mall," said Hanson, "so the ability to reposition existing space and create new mini-anchors, stores, and restaurants is a fantastic opportunity for us to even better serve our shoppers."

Today's announcement comes on the heels of unprecedented leasing momentum that enabled the addition of many highly-desirable new retailers to the Florida Mall in 2013. The mall and its customers celebrated the arrival of Michael Kors, Bose, Original Penguin, Polaroid Fotobar, The Art of Shaving, Wasabi Sushi and Pinkberry, with more on the way this year.

The excitement continues in 2014 as the highly-anticipated American Girl store, the first and only location in Orlando, will open in the fall. This spring shoppers will find other additional new stores including Call It Spring and Zingara, and will enjoy an expanded Zara store representing a 30,000 square foot flagship location for this popular retailer.

About Florida Mall

With more than 20 million visitors per year, The Florida Mall is Central Florida's largest and most spectacular shopping center. This exciting and entertaining shopping and tourist destination features more than 1.8 million

square feet with more than 250 fine stores and restaurants. Macy's, Dillard's, JCPenney, Nordstrom, Saks Fifth Avenue and Sears complement fashion-forward concepts such as H&M, Zara and XXI Forever. Recent additions include fresh concepts such as Michael Kors and TOUS. The mall is also home to one of only four M&M's World stores worldwide. Conveniently located only minutes from the Orlando International Airport, the mall also offers hotel accommodations and a conference center on property.

The shopping center is open Monday - Saturday, 10 a.m. to 9 p.m. and Sunday, 11 a.m. to 7 p.m. For additional information, contact the mall management office at (407) 851-7234 or visit www.shopfloridamall.com.

About Simon Property Group

Simon Property Group, Inc. (NYSE: SPG) is an S&P 100 company and a global leader in the retail real estate industry. The Company currently owns or has an interest in more than 325 retail real estate properties in North America and Asia comprising 242 million square feet. We are headquartered in Indianapolis, Indiana and employ approximately 5,500 people in the U.S. For more information, visit simon.com.