



For Further Information, Please Contact:

Les Morris, Simon Property Group

(317) 263-7711

E-mail: lmorris@simon.com

**FASHION RETAILERS AND SPECIALTY SHOPS FLOCK TO PIER PARK
- Ann Taylor Loft, Chico's, Jos. A. Bank, Victoria's Secret Among New Tenants -**

PANAMA CITY BEACH, FL (August 9, 2007) – Simon Property Group, Inc. (NYSE:SPG), announced today an enviable list of fashion and specialty retailers, most of whom are new to the market, that will join the powerful lineup at Pier Park in Panama City Beach for its Grand Opening next spring.

Ann Taylor Loft, Chico's, Jos. A. Bank, The Walking Company, Sun Sights by Solstice, Lane Bryant, New York and Company, Victoria's Secret, Bath and Body Works, Lids and Journeys are all coming to Pier Park, a 900,000 square foot retail and entertainment complex located on 93 acres that covers land from Front Beach Road (at the City Pier) to the heavily-traveled Highway 98 (Back Beach Road).

“This outstanding collection of retailers that we've announced this morning ensures that Pier Park will be the fashion address for the greater Bay County area,” said Paul Ajdaharian, regional vice president at Simon. “We're especially gratified that many of these sought-after stores are opening their first and only store in the area at Pier Park.”

Other exciting retailers and restaurant concepts previously announced as coming to Pier Park include Dillard's, JCPenney, Old Navy, Ron Jon Surf Shop, Jimmy Buffett's Margaritaville, Back Porch Seafood House, Ulta Cosmetics and Starbucks.

These stores join Target, The Grand 16-Plex Theatres, Panera Bread and Longhorn Steakhouse which are already open.

Simon Property Group, Inc. is an S&P 500 company and the largest public U.S. real estate company. Simon is a fully integrated real estate company which operates from five retail real estate platforms: regional malls, Premium Outlet Centers®, The Mills®, community/lifestyle centers and international properties. It currently owns or has an interest in 379 properties comprising 258 million square feet of gross leasable area in North America, Europe and Asia. The Company is headquartered in Indianapolis, Indiana and employs more than 4,500 people worldwide. Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG and has a current total market capitalization of approximately \$50 billion. For further information, visit the Company's website at www.simon.com.

* * *