



For more information, please contact:
Les Morris, Simon Property Group
317-263-7711, lmorris@simon.com

Rick Markoff, Simon Youth Foundation
317-236-2341, rmarkoff@simon.com

For Immediate Release

Simon Property Group's Support of Simon Youth Foundation Honored with Prestigious Award

INDIANAPOLIS, IN (July 2, 2009) – On Sunday, May 17, the prestigious Albert Sussman International Community Support Award was presented to Simon Property Group (SPG) by the International Council of Shopping Centers (ICSC) Foundation, for its support of Simon Youth Foundation (SYF). The award was presented to Michael McCarty, SPG Executive Vice President of Development Operations and SYF Director, on the first night of ICSC's international RECon conference in Las Vegas.

The partnership first won a regional and North American competition to become a candidate for the Sussman Award. As a result of the awards, SYF will receive \$20,000 to use towards its programs. The Sussman Award was developed to recognize a shopping center or shopping center company for coordinating outstanding humanitarian service in its community. In 2008, the Award was raised to new heights. Rather than an application process, winners of national Community Support Awards worldwide were automatically entered into the competition.

Over the years, SYF has evolved from a small organization striving to develop a national presence to a nationally-recognized educational leader. From two centers in 1998, SYF's Education Resource Center program has now grown to 24 centers in 11 states that partner with more than 90 public school districts. By the end of May, SYF's schools in malls will have graduated 5,500 students, and its scholarship program will have awarded more than \$7 million.

SPG employees set out in 1997 to create a nonprofit separate from the company, but closely linked to its properties and personnel. Their goal was not to duplicate what others were doing. Instead, they wanted to break new ground on what could be accomplished when a socially-conscious corporation threw its support behind a youth-serving nonprofit. The result was SYF, and the idea to have SYF create alternative schools inside its malls for at-risk youth.

"Simon Property Group has been our biggest booster and given us our biggest support, so I would like to offer gracious thanks to them," said SYF Chair Deborah Simon, who has led the Board of Directors since 1997. "I think it's important for Simon Property Group to be honored for all the work they've done in local communities. SPG certainly deserves the award for creating the idea of the Simon Youth Foundation."



Simon Youth Foundation (www.syf.org), established in 1998, exists to foster and improve educational opportunities, career development, and life skills that transform the lives of at-risk youth through focused programs and initiatives with our public school and post- secondary education partners. SYF accomplishes its mission through two initiatives: alternative schools called Education Resource Centers and a post-secondary scholarship program. Its 24 ERCs have graduated more than 5,000 students at a 90 percent rate, and more than \$7 million has been awarded in post-secondary scholarships.

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 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.

The ICSC Foundation promotes and rewards community support efforts and provides undergraduate, graduate-level and retail real estate practitioners educational scholarships. The Community Support Award program is designed to recognize exceptional contributions by shopping centers or shopping center companies within their communities. Established in 1988, the ICSC Foundation is the non-profit public charity of the International Council of Shopping Centers, Inc. (ICSC). For more information, please visit: www.icscfoundation.org