

SIMON PROPERTY GROUP
Overview

The Company

Simon Property Group, Inc. (“SPG”) (NYSE:SPG) is a self-administered and self-managed real estate investment trust (“REIT”). Simon Property Group, L.P. (the “Operating Partnership”) is a subsidiary partnership of SPG. Shares of SPG are paired with beneficial interests in shares of stock of SPG Realty Consultants, Inc. (“SRC”, and together with SPG, the “Company”). The Company and the Operating Partnership (collectively the “Simon Group”) are engaged primarily in the ownership, operation, management, leasing, acquisition, expansion and development of real estate properties, primarily regional malls and community shopping centers.

At December 31, 2001, the Company, directly or through the Operating Partnership, owned or had an interest in 252 properties which consisted of regional malls, community shopping centers, and specialty and mixed-use properties containing an aggregate of 187 million square feet of gross leasable area (GLA) in 36 states and seven assets in Europe and Canada. The Company, together with its affiliated management companies, owned or managed approximately 192 million square feet of GLA in retail and mixed-use properties.

This package was prepared to provide (1) ownership information, (2) certain operational information, and (3) debt information as of December 31, 2001, for the Company and the Operating Partnership.

Certain statements contained in this Supplemental Package may constitute “forward-looking statements” made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Readers are cautioned that forward-looking statements involve risks and uncertainties, which may affect the business and prospects of the Company and the Operating Partnership. We direct you to the Company’s various filings with the Securities and Exchange Commission including Form 10-K and Form 10-Q for a detailed discussion of risks and uncertainties.

We hope you find this Supplemental Package beneficial. Any questions, comments or suggestions should be directed to: Shelly J. Doran, Director of Investor Relations-Simon Property Group, P.O. Box 7033, Indianapolis, IN 46207. Telephone: (317) 685-7330; e-mail: sdoran@simon.com

Simon Property Group Economic Ownership Structure (1)
December 31, 2001

| Simon Property Group, Inc. (2)(3)(4) | | |
|---|-----------------|----------|
| Common Shareholders | Shares | % |
| Public Shareholders | 168,142,173 | 96.8 % |
| Simon Family | 4,353,311 | 2.5 % |
| DeBartolo Family | 34,665 | 0.0 % |
| Executive Management(5) | 1,276,157 | 0.7 % |
| | 173,806,306 (4) | 100.0 % |

↓

| |
|-------------------|
| 172,135,362 units |
|-------------------|

↓

| |
|--|
| Simon Property Group, L.P. 236,065,712 units |
|--|

↓

| |
|------------------|
| 63,930,350 units |
|------------------|

| Limited Partners ("Limited Partners") | | |
|---|--------------|----------|
| Unitholders | Units | % |
| Simon Family | 34,584,455 | 54.2 % |
| DeBartolo Family | 21,759,328 | 34.0 % |
| Executive Management(5) | 153,498 | 0.2 % |
| Other Limited Partners | 7,433,069 | 11.6 % |
| | 63,930,350 | 100.0 % |

| Ownership of Simon Property Group, L.P. | |
|--|---------|
| Simon Property Group, Inc. | % |
| Public Shareholders | 70.6 % |
| Simon Family | 1.8 % |
| DeBartolo Family | 0.0 % |
| Executive Management(5) | 0.5 % |
| Subtotal | 72.9 % |
| Limited Partners | |
| Simon Family | 14.7 % |
| DeBartolo Family | 9.2 % |
| Executive Management(5) | 0.1 % |
| Other Limited Partners | 3.1 % |
| Subtotal | 27.1 % |
| Total | 100.0 % |

(1) Schedule excludes preferred stock (see "Preferred Stock/Units Outstanding") and units not convertible into common stock.

(2) Managing general partner of Simon Property Group, L.P.

(3) Shares of Simon Property Group, Inc. ("SPG") are paired with beneficial interests in shares of stock of SPG Realty Consultants, Inc.

(4) The number of outstanding shares of common stock of SPG exceeds the number of Simon Property Group, L.P. units owned by SPG by 1,670,944. This is the result of the direct ownership of Ocean County Mall by SPG, partially offset by units issued to SPG in exchange for Northshore Mall.

(5) Executive management excludes Simon family members.

SIMON PROPERTY GROUP
Changes in Common Shares and Unit Ownership
For the Period from December 31, 2000 through December 31, 2001

| | Operating Partnership Units(1) | Company Common Shares(2) |
|--|--------------------------------------|--------------------------------|
| Number Outstanding at December 31, 2000 | 64,966,226 | 171,945,760 |
| Restricted Stock Awards (Stock Incentive Program), Net | — | 454,726 |
| Issuance of Stock for Stock Option Exercises | — | 400,026 |
| Conversion of Series A Preferred Stock into Common Stock | — | 46,797 |
| Conversion of Units into Common Stock | (958,997) | 958,997 |
| Conversion of Units into Cash | (85,064) | — |
| Issuance of Units in Connection with Liberty Tree Mall | 8,185 | — |
| Number Outstanding at December 31, 2001 | 63,930,350 | 173,806,306 |

| |
|--|
| Total Common Shares and Units Outstanding at December 31, 2001: 237,736,656 (2) |
|--|

Details for Diluted Common Shares Outstanding:

| | |
|--|--------------------|
| Company Common Shares Outstanding at December 31, 2001 | 173,806,306 |
| Number of Common Shares Issuable Assuming Conversion of: | |
| Series A Preferred 6.5% Convertible(3) | 1,893,651 |
| Series B Preferred 6.5% Convertible(3) | 12,490,773 |
| Net Number of Common Shares Issuable Assuming Exercise of Stock Options(4) | 348,227 |
| Diluted Common Shares Outstanding at December 31, 2001 | 188,538,957 |

| |
|--|
| Fully Diluted Common Shares and Units Outstanding at December 31, 2001: 252,469,307 |
|--|

- (1) Excludes units owned by the Company (shown here as Company Common Shares) and units not convertible into common shares.
(2) Excludes preferred units relating to preferred stock outstanding (see Schedule of Preferred Stock Outstanding).
(3) Conversion terms provided in footnotes (1) and (2) on page 8 of this document.
(4) Based upon the weighted average stock price for the year 2001.

SIMON PROPERTY GROUP
Preferred Stock/Units Outstanding
As of December 31, 2001
(\$ in 000's)

| Issuer | Description | Number of Shares/Units | Per Share Liquidation Preference | Aggregate Liquidation Preference | Ticker Symbol |
|----------------------------|--|---------------------------|--|--|------------------|
| Preferred Shares: | | | | | |
| Convertible | | | | | |
| Simon Property Group, Inc. | Series A Preferred 6.5% Convertible(1) | 49,839 | \$1,000 | \$49,839 | N/A |
| Simon Property Group, Inc. | Series B Preferred 6.5% Convertible(2) | 4,830,057 | \$100 | \$483,006 | SPGPrB |

Perpetual

| | | | | | |
|----------------------------|---|-----------|------|-----------|--------|
| Simon Property Group, Inc. | Series E Preferred 8% Cumulative Redeemable (3) | 1,000,000 | \$25 | \$25,000 | N/A |
| Simon Property Group, Inc. | Series F Preferred 8 3/4% Perpetual(4) | 8,000,000 | \$25 | \$200,000 | SPGPrF |
| Simon Property Group, Inc. | Series G Preferred 7.89% Perpetual(5) | 3,000,000 | \$50 | \$150,000 | SPGPrG |

Preferred Units:

| | | | | | |
|----------------------------|---|-----------|------|----------|-----|
| Simon Property Group, L.P. | Series C 7% Cumulative Convertible Preferred(6) | 2,600,895 | \$28 | \$72,825 | N/A |
| Simon Property Group, L.P. | Series D 8% Cumulative Redeemable Preferred(7) | 2,600,895 | \$30 | \$78,027 | N/A |

- (1) Assumed in connection with the CPI merger. Each share is convertible into a number of shares of common stock obtained by dividing \$1,000 by \$26.319 (conversion price), which is subject to adjustment as outlined below. The stock is not redeemable, except as needed to maintain or bring the direct or indirect ownership of the capital stock of the Company into conformity with the requirements of Section 856(a)(6) of the Code.
- (2) Issued as part of the consideration for the CPI merger. Each share is convertible into a number of shares of common stock of the Company obtained by dividing \$100 by \$38.669 (the conversion price), which is subject to adjustment as outlined below. The Company may redeem the stock on or after September 24, 2003 at a price beginning at 105% of the liquidation preference plus accrued dividends and declining to 100% of the liquidation preference plus accrued dividends any time on or after September 24, 2008. The shares are traded on the New York Stock Exchange. The closing price on December 31, 2001, was \$83.75 per share. *(The conversion prices of the Series A and Series B Convertible Preferred Stock are subject to adjustment by the Company in connection with certain events.)*
- (3) Issued in connection with the acquisition of Mall of America. Simon Property Group, Inc. Series E Preferred 8% Cumulative Redeemable Stock is not redeemable prior to August 27, 2004.
- (4) Represent securities issued to holders of substantially identical securities of SPG Properties, Inc., a former subsidiary of SPG which was merged into SPG effective July 1, 2001. The shares are redeemable on or after September 29, 2006. The shares are not convertible into any other securities of SPG. The shares are traded on the New York Stock Exchange. The closing price on December 31, 2001, was \$26.00 per share.
- (5) Represent securities issued to holders of substantially identical securities of SPG Properties, Inc., a former subsidiary of SPG which was merged into SPG effective July 1, 2001. The Cumulative Step-Up Premium Rate Preferred Stock was issued at 7.89%. The shares are redeemable after September 30, 2007. Beginning October 1, 2012, the rate increases to 9.89%. The shares are not convertible into any other securities of SPG. The shares are traded on the New York Stock Exchange. The closing price on December 31, 2001 was \$48.00 per share.
- (6) Issued in connection with the New England Development acquisition. Each unit/share is convertible into 0.75676 shares of common stock on or after August 27, 2004 if certain conditions are met. Each unit/share is not redeemable prior to August 27, 2009.
- (7) Issued in connection with the New England Development acquisition. Each unit/share is not redeemable prior to August 27, 2009.

SIMON PROPERTY GROUP
Reconciliation of Income to Funds From Operations ("FFO")
As of December 31, 2001
Unaudited

(Amounts in thousands, except per share data)

| The Operating Partnership | Three Months Ended December 31, | | Twelve Months Ended December 31, | |
|---|------------------------------------|-------------------|-------------------------------------|-------------------|
| | 2001 | 2000 | 2001 | 2000 |
| Income Before Extraordinary Items and Cumulative Effect of Accounting Change (1)(2) | \$ 78,967 | \$ 122,937 | \$ 282,297 | \$ 347,419 |
| Plus: Depreciation and Amortization from Combined Consolidated Properties | 128,883 | 115,929 | 452,428 | 418,670 |
| Plus: Simon's Share of Depreciation and Amortization from Unconsolidated Entities | 40,139 | 32,310 | 138,814 | 119,562 |
| Plus: Impairment on assets | 47,000 | — | 47,000 | — |
| Plus: Write-off of Technology Investments | — | — | 16,645 | — |
| Less: (Gain) Loss on Sales of Real Estate | (58) | (323) | (2,610) | (9,132) |
| Less: Minority Interest Portion of Depreciation, Amortization and Extraordinary Items | (2,485) | (1,505) | (7,012) | (5,951) |
| Less: Preferred Distributions (including those of subsidiary) | (19,334) | (19,336) | (77,445) | (77,410) |
| FFO of the Simon Portfolio | \$ 273,112 | \$ 250,012 | \$ 850,117 | \$ 793,158 |
| <i>Percent Increase</i> | 9.2 % | | 7.2 % | |

| | | | | |
|---|------------|------------|------------|------------|
| FFO of the Simon Portfolio | \$ 273,112 | \$ 250,012 | \$ 850,117 | \$ 793,158 |
| FFO Allocable to the LP Unitholders | (74,057) | (68,383) | (232,097) | (217,503) |
| Basic FFO Allocable to the Companies | \$ 199,055 | \$ 181,629 | \$ 618,020 | \$ 575,655 |
| Impact of Series A and B Preferred Stock Conversion (3) | 10,817 | 10,405 | 39,401 | 38,379 |
| Diluted FFO Allocable to the Companies | \$ 209,872 | \$ 192,034 | \$ 657,421 | \$ 614,034 |
| Basic Weighted Average Paired Shares Outstanding | 173,427 | 171,934 | 172,669 | 172,895 |
| Effect of Stock Options | 279 | 103 | 358 | 99 |
| Impact of Series A Preferred 6.5% Convertible | 1,894 | 1,940 | 1,912 | 1,978 |
| Impact of Series B Preferred 6.5% Convertible | 12,491 | 12,491 | 12,491 | 12,497 |
| Diluted Weighted Average Number of Equivalent Paired Shares | 188,091 | 186,468 | 187,430 | 187,469 |
| Basic FFO per Paired Share: | | | | |
| Basic FFO Allocable to the Companies | \$ 199,055 | \$ 181,629 | \$ 618,020 | \$ 575,655 |
| Basic Weighted Average Paired Shares Outstanding | 173,427 | 171,934 | 172,669 | 172,895 |
| Basic FFO per Paired Share | \$ 1.15 | \$ 1.06 | \$ 3.58 | \$ 3.33 |
| <i>Percent Increase</i> | 8.5 % | | 7.5 % | |
| Diluted FFO per Paired Share: | | | | |
| Diluted FFO Allocable to the Companies | \$ 209,872 | \$ 192,034 | \$ 657,421 | \$ 614,034 |
| Diluted Weighted Average Number of Equivalent Paired Shares | 188,091 | 186,468 | 187,430 | 187,469 |
| Diluted FFO per Paired Share | \$ 1.12 | \$ 1.03 | \$ 3.51 | \$ 3.28 |
| <i>Percent Increase</i> | 8.7 % | | 7.0 % | |

- (1) Includes gains on land sales of \$7.6 million and \$18.5 million for the three months ended December 31, 2001 and 2000, respectively, and \$15.7 million and \$29.3 million for the twelve months ended December 31, 2001 and 2000, respectively.
- (2) Includes straight-line adjustments to minimum rent of \$5.4 million and \$4.6 million for the three months ended December 31, 2001 and 2000, respectively, and \$14.8 million and \$19.5 million for the twelve months ended December 31, 2001 and 2000, respectively.
- (3) Includes dividends of Series A and B Preferred Stock as well as increased allocation of FFO to the Company as a result of assumed increase in the number of common shares outstanding.

SIMON PROPERTY GROUP
Selected Financial Information
As of December 31, 2001
Unaudited
(In thousands, except as noted)

| | As of or for the Twelve Months Ended December 31, | | % Change |
|---|---|--------------|-------------|
| | 2001 | 2000 | |
| Financial Highlights of the Company | | | |
| Total Revenue — Consolidated Properties | \$ 2,048,835 | \$ 2,020,751 | 1.4 % |
| Total EBITDA of the Simon Group Portfolio | \$ 2,193,230 (5) | \$ 2,102,146 | 4.3 % |
| Simon Group's Share of EBITDA | \$ 1,661,010 (5) | \$ 1,616,616 | 2.7 % |
| Net Income Available to Common Shareholders | \$ 147,789 | \$ 186,528 | -20.8 % (6) |
| Basic Net Income per Paired Share | \$ 0.86 | \$ 1.08 | -20.4 % (6) |
| Diluted Net Income per Paired Share | \$ 0.85 | \$ 1.08 | -21.3 % (6) |
| FFO of the Simon Portfolio | \$ 850,117 | \$ 793,158 | 7.2 % |
| Basic FFO Allocable to the Companies | \$ 618,020 | \$ 575,655 | 7.4 % |
| Diluted FFO Allocable to the Companies | \$ 657,421 | \$ 614,034 | 7.1 % |
| Basic FFO per Paired Share | \$ 3.58 | \$ 3.33 | 7.5 % |
| Diluted FFO per Paired Share | \$ 3.51 | \$ 3.28 | 7.0 % |
| Distributions per Paired Share | \$ 2.08 | \$ 2.02 | 3.0 % |
| Operational Statistics | | | |
| Occupancy at End of Period: | | | |
| Regional Malls (1) | 91.9 % | 91.8 % | 0.1 % |
| Community Shopping Centers (2) | 90.0 % | 91.5 % | -1.5 % |
| Average Base Rent per Square Foot: | | | |
| Regional Malls (1) | \$ 29.28 | \$ 28.31 | 3.4 % |
| Community Shopping Centers (2) | \$ 9.83 | \$ 9.36 | 5.0 % |
| Releasing Spread, Regional Malls: | | | |
| Opening Base Rent per Square Foot | \$ 34.88 | \$ 35.13 | -0.7 % |
| Closing Base Rent per Square Foot | \$ 29.10 | \$ 29.24 | -0.5 % |
| Releasing Spread per Square Foot | \$ 5.78 | \$ 5.89 | -1.9 % |
| Percentage Increase | 19.9 % | 20.1 % | -0.3 % |
| Regional Malls: | | | |
| Total Tenant Sales Volume, in millions (3)(4) | \$ 16,941 | \$ 16,561 | 2.3 % |
| Comparable Sales per Square Foot (4) | \$ 383 | \$ 384 | -0.3 % |
| Total Sales per Square Foot (4) | \$ 378 | \$ 377 | 0.3 % |
| Number of U.S. Properties Open at End of Period | 252 | 252 | 0.0 % |
| Total U.S. GLA at End of Period, in millions of square feet | 187.4 | 185.6 | 1.0 % |

(1) Includes mall and freestanding stores.

(2) Includes all Owned GLA.

(3) Represents only those tenants who report sales.

(4) Based upon the standard definition of sales for regional malls adopted by the International Council of Shopping Centers which includes only mall and freestanding stores less than 10,000 square feet.

(5) Excludes technology initiatives and impairment charge referred to in footnote (6).

(6) Reflects a charge of \$47 million, or \$0.18 per share, to adjust the carrying value of nine of the Company's assets to their estimated net realizable value.

SIMON PROPERTY GROUP
Selected Financial Information
As of December 31, 2001
Unaudited
(In thousands, except as noted)

| Equity Information | December 31, 2001 | December 31, 2000 |
|---|------------------------------|------------------------------|
| Limited Partner Units Outstanding at End of Period | 63,930 | 64,966 |
| Paired Shares Outstanding at End of Period | 173,806 | 171,946 |
| Total Common Shares and Units Outstanding at End of Period | 237,736 | 236,912 |
| Basic Weighted Average Paired Shares Outstanding(1) | 172,669 | 172,895 |
| Diluted Weighted Average Number of Equivalent Paired Shares(1) | 187,430 | 187,469 |

| Debt Information | December 31, 2001 | December 31, 2000 |
|---|------------------------------|------------------------------|
| Consolidated Debt | \$ 8,841,378 | \$ 8,728,582 |
| Simon Group's Share of Joint Venture Debt | \$ 2,392,523 | \$ 2,186,197 |

Debt-to-Market Capitalization

| | | |
|---|---------------|---------------|
| Common Stock Price at End of Period | \$ 29.33 | \$ 24.00 |
| Equity Market Capitalization (2) | \$ 7,968,576 | \$ 6,596,008 |
| Total Consolidated Capitalization | \$ 16,809,954 | \$ 15,324,590 |
| Total Capitalization — Including Simon Group's Share of JV Debt | \$ 19,202,477 | \$ 17,510,787 |

(1)For purposes of computing FFO per share.

(2)Market value of Common Stock, Units and all issues of Preferred Stock of SPG .

SIMON PROPERTY GROUP
Portfolio GLA, Occupancy & Rent Data
As of December 31, 2001

| Type of Property | GLA-Sq. Ft. | Total Owned GLA | % of Owned GLA | % of Owned GLA Which is Leased | Avg. Annualized Base Rent Per Leased Sq. Ft. of Owned GLA |
|---|--------------------|--------------------|-----------------|--------------------------------|---|
| Regional Malls | | | | | |
| -Anchor | 98,441,296 | 29,668,502 | 26.7 % | 98.0 % | \$ 3.95 |
| -Mall Store | 56,690,152 | 56,642,255 | 50.9 % | 91.9 % | \$ 29.99 |
| -Freestanding | 3,714,253 | 1,957,174 | 1.7 % | 92.4 % | \$ 10.00 |
| <i>Subtotal</i> | <u>60,404,405</u> | <u>58,599,429</u> | <u>52.6 %</u> | <u>91.9 %</u> | <u>\$ 29.28</u> |
| Regional Mall Total | 158,845,701 | 88,267,931 | 79.3 % | 93.9 % | |
| Community Shopping Centers | | | | | |
| -Anchor | 12,118,596 | 7,547,298 | 6.8 % | 91.1 % | \$ 7.94 |
| -Mall Store | 4,215,730 | 4,129,972 | 3.7 % | 85.5 % | 13.62 |
| -Freestanding | 771,387 | 305,189 | .3 % | 93.2 % | 9.10 |
| Community Ctr. Total | 17,105,713 | 11,982,459 | 10.8 % | 90.0 % | \$ 9.83 |
| Office-Portion of Mixed-Use Properties | 2,557,342 | 2,557,342 | 2.3 % | 85.7 % | \$ 19.20 |
| Value-Oriented Super-Regional Malls | 6,604,245 | 6,487,982 | 5.8 % | 93.7 % | \$ 17.45 |
| Other | 2,266,211 | 2,027,354 | 1.8 % | | |
| GRAND TOTAL | 187,379,212 | 111,323,068 | 100.00 % | | |

| Occupancy History | | |
|-------------------|-------------------|-------------------------------|
| As of | Regional Malls(1) | Community Shopping Centers(2) |
| 12/31/01 | 91.9% | 90.0% |
| 12/31/00 | 91.8% | 91.5% |
| 12/31/99 | 90.6% | 88.6% |
| 12/31/98 | 90.0% | 91.4% |
| 12/31/97 | 87.3% | 91.3% |

(1)Includes mall and freestanding stores.
(2)Includes all Owned GLA.

SIMON PROPERTY GROUP
Rent Information
As of December 31, 2001

| Average Base Rent | | | | | |
|--------------------------|---|--------|-------------------------------|--------|--|
| As of | Mall & Freestanding Stores at Regional Malls | % | Community Shopping Centers | % | |
| | | Change | | Change | |
| 12/31/01 | \$29.28 | 3.4 % | \$9.83 | 5.0 % | |
| 12/31/00 | 28.31 | 3.6 | 9.36 | 12.0 | |
| 12/31/99 | 27.33 | 6.3 | 8.36 | 8.9 | |
| 12/31/98 | 25.70 | 8.7 | 7.68 | 3.2 | |
| 12/31/97 | 23.65 | 14.4 | 7.44 | —2.7 | |

| Rental Rates | | | | | | |
|------------------------------------|---------------------------------|---------------------------------|---------|------------|------------------|--|
| Year | Base Rent (1) | | | | Amount of Change | |
| | Store Openings During Period | Store Closings During Period | Dollar | Percentage | | |
| | | | | | | |
| Regional Malls: | | | | | | |
| 2001 | \$ 34.88 | \$ 29.10 | \$ 5.78 | 19.9 % | | |
| 2000 | 35.13 | 29.24 | 5.89 | 20.1 | | |
| 1999 | 31.25 | 24.55 | 6.70 | 27.3 | | |
| 1998 | 27.33 | 23.63 | 3.70 | 15.7 | | |
| 1997 | 29.66 | 21.26 | 8.40 | 39.5 | | |
| Community Shopping Centers: | | | | | | |
| 2001 | \$ 12.79 | \$ 9.30 | \$ 3.49 | 37.5 % | | |
| 2000 | 14.21 | 11.51 | 2.70 | 23.5 | | |
| 1999 | 10.26 | 7.44 | 2.82 | 37.9 | | |
| 1998 | 10.43 | 10.95 | (0.52) | (4.7) | | |
| 1997 | 8.63 | 9.44 | (0.81) | (8.6) | | |

(1) Represents the average base rent in effect during the period for those tenants who signed leases as compared to the average base rent in effect during the period for those tenants whose leases terminated or expired.

SIMON PROPERTY GROUP
Lease Expirations(1)
As of December 31, 2001

| Year | Number of Leases Expiring | Square Feet | Avg. Base Rent per Square Foot at 12/31/01 |
|--|------------------------------|----------------|--|
| Regional Malls — Mall Stores & Freestanding | | | |
| 2002 | 1,747 | 3,227,760 | \$ 29.32 |
| 2003 | 1,894 | 4,491,546 | \$ 30.45 |
| 2004 | 1,862 | 4,594,023 | \$ 30.57 |
| 2005 | 1,743 | 5,286,177 | \$ 29.21 |
| 2006 | 1,824 | 4,979,581 | \$ 30.53 |
| 2007 | 1,481 | 4,511,529 | \$ 31.60 |
| 2008 | 1,351 | 4,640,832 | \$ 31.27 |
| 2009 | 1,342 | 4,358,040 | \$ 29.19 |
| 2010 | 1,556 | 4,710,331 | \$ 33.36 |
| 2011 | 1,391 | 4,469,937 | \$ 31.23 |
| 2012 and Thereafter | 750 | 5,350,841 | \$ 23.03 |

| | | | |
|--|----|-----------|---------|
| Regional Malls — Anchor Tenants | | | |
| 2002 | 7 | 796,929 | \$ 2.07 |
| 2003 | 15 | 1,783,861 | \$ 2.19 |
| 2004 | 24 | 2,385,114 | \$ 3.33 |
| 2005 | 25 | 3,176,590 | \$ 2.23 |
| 2006 | 24 | 3,048,012 | \$ 2.86 |
| 2007 | 17 | 1,976,183 | \$ 1.98 |
| 2008 | 17 | 1,898,152 | \$ 4.12 |
| 2009 | 16 | 1,986,791 | \$ 2.82 |
| 2010 | 14 | 1,392,776 | \$ 4.01 |
| 2011 | 13 | 1,355,999 | \$ 4.77 |
| 2012 and Thereafter | 72 | 8,803,117 | \$ 5.93 |

| | | | |
|---|-----|---------|----------|
| Community Centers — Mall Stores & Freestanding | | | |
| 2002 | 162 | 323,700 | \$ 12.83 |
| 2003 | 159 | 536,146 | \$ 12.46 |
| 2004 | 160 | 496,868 | \$ 13.53 |
| 2005 | 175 | 616,633 | \$ 14.55 |
| 2006 | 139 | 535,178 | \$ 14.31 |
| 2007 | 51 | 329,270 | \$ 10.42 |
| 2008 | 17 | 122,461 | \$ 13.96 |
| 2009 | 12 | 58,396 | \$ 18.61 |
| 2010 | 25 | 192,020 | \$ 14.79 |
| 2011 | 28 | 188,533 | \$ 14.56 |
| 2012 and Thereafter | 19 | 225,898 | \$ 8.89 |

(1) Does not consider the impact of options to renew that may be contained in leases.

SIMON PROPERTY GROUP
Lease Expirations(1)
As of December 31, 2001

| Year | Number of Leases Expiring | Square Feet | Avg. Base Rent per Square Foot at 12/31/01 |
|---|------------------------------|----------------|--|
| Community Centers - Anchor Tenants | | | |
| 2002 | 4 | 106,942 | \$ 7.58 |
| 2003 | 12 | 339,033 | \$ 6.62 |
| 2004 | 9 | 305,410 | \$ 5.90 |
| 2005 | 16 | 633,653 | \$ 6.60 |
| 2006 | 15 | 581,044 | \$ 6.20 |
| 2007 | 14 | 542,544 | \$ 5.94 |
| 2008 | 9 | 237,172 | \$ 11.00 |
| 2009 | 13 | 530,990 | \$ 7.27 |
| 2010 | 19 | 719,935 | \$ 9.61 |
| 2011 | 7 | 162,359 | \$ 12.09 |
| 2012 and Thereafter | 46 | 2,401,036 | \$ 9.00 |

(1) Does not consider the impact of options to renew that may be contained in leases.

SIMON PROPERTY GROUP
SPG's Share of Total Debt Amortization and Maturities by Year
As of December 31, 2001
(In thousands)

| Year | | SPG's Share of Secured Consolidated Debt | SPG's Share of Unsecured Consolidated Debt | SPG's Share of Unconsolidated Joint Venture Debt | SPG's Share of Total Debt |
|---|----|--|--|--|---------------------------|
| 2002 | 1 | 234,448 | 422,929 | 186,892 | 844,269 |
| 2003 | 2 | 577,478 | 763,000 | 240,624 | 1,581,102 |
| 2004 | 3 | 642,580 | 815,202 | 215,058 | 1,672,840 |
| 2005 | 4 | 207,571 | 660,000 | 352,319 | 1,219,890 |
| 2006 | 5 | 284,504 | 550,000 | 334,243 | 1,168,747 |
| 2007 | 6 | 275,231 | 930,000 | 143,769 | 1,349,000 |
| 2008 | 7 | 50,877 | 200,000 | 395,089 | 645,966 |
| 2009 | 8 | 338,447 | 450,000 | 61,977 | 850,424 |
| 2010 | 9 | 106,279 | 0 | 300,663 | 406,942 |
| 2011 | 10 | 365,958 | 200,000 | 155,631 | 721,589 |
| Thereafter | | 103,102 | 525,000 | 0 | 628,102 |
| Subtotal Face Amounts | | \$ 3,186,475 | \$ 5,516,131 | \$ 2,386,266 | \$ 11,088,872 |
| Premiums and Discounts on Indebtedness, Net | | (2,846) | (15,349) | 6,257 | (11,938) |
| SPG's Share of Total Indebtedness | | \$ 3,183,629 | \$ 5,500,782 | \$ 2,392,523 | \$ 11,076,934 |

SIMON PROPERTY GROUP
Summary of Indebtedness
As of December 31, 2001
(In thousands)

| | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg. Interest Rate | Weighted Avg. Years to Maturity |
|--|-----------------------|-----------------------------------|--------------------------------|---------------------------------------|
| Consolidated Indebtedness | | | | |
| Mortgage Debt | | | | |
| Fixed Rate(1) | 2,496,087 | 2,357,978 | 7.36 % | 6.2 |
| Other Hedged Debt | 87,000 | 75,250 | 6.51 % | 2.1 |
| Floating Rate Debt | 761,006 | 753,247 | 3.14 % | 2.4 |
| Total Mortgage Debt | 3,344,093 | 3,186,476 | 6.34 % | 5.2 |
| Unsecured Debt | | | | |
| Fixed Rate | 4,768,200 | 4,768,200 | 7.11 % | 5.5 |
| Floating Rate Debt | 494,931 | 494,931 | 5.14 % | 1.5 |
| Subtotal | 5,263,131 | 5,263,131 | 6.93 % | 5.0 |
| Revolving Corporate Credit Facility | 48,000 | 48,000 | 2.52 % | 1.6 |
| Revolving Corporate Credit Facility (Hedged) | 140,000 | 140,000 | 2.52 % | 1.6 |
| Unsecured Term Loan | 65,000 | 65,000 | 2.67 % | 1.6 |
| Total Unsecured Debt | 5,516,131 | 5,516,131 | 6.73 % | 5.0 |
| Net Discount — Fixed Rate | (14,765) | (14,115) | N/A | N/A |
| Net Premium — Variable Rate | (346) | (346) | N/A | N/A |
| Fair Value Interest Rate Swaps — FAS 133 Adjustment | (3,735) | (3,735) | N/A | N/A |
| Consolidated Mortgages and Other Indebtedness | 8,841,378 | 8,684,411 | 6.59 % | 5.1 |
| Joint Venture Indebtedness | | | | |
| Mortgage Debt | | | | |
| Fixed Rate | 3,989,092 | 1,716,265 | 7.45 % | 6.0 |
| Other Hedged Debt | 1,037,900 | 413,319 | 2.80 % | 2.4 |
| Floating Rate Debt | 649,900 | 256,682 | 3.30 % | 2.1 |
| Total Mortgage Debt | 5,676,892 | 2,386,265 | 6.20 % | 5.0 |
| Net Premium — Fixed Rate | 12,497 | 6,258 | N/A | N/A |
| Joint Venture Mortgages and Other Indebtedness | 5,689,389 | 2,392,523 | 6.20 % | 5.0 |
| SPG's Share of Total Indebtedness | | 11,076,934 | 6.50 % | 5.0 |

(1) Includes \$163,200 of variable rate debt, of which \$127,169 is SPG's share, that is effectively fixed to maturity through the use of interest rate hedges.

SIMON PROPERTY GROUP
Summary of Indebtedness By Maturity
As of December 31, 2001
(In thousands)

| Property Name | | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|-------------------------------------|---------|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| Consolidated Indebtedness | | | | | | |
| Fixed Rate Mortgage Debt: | | | | | | |
| North Riverside Park Plaza — 1 | | 09/01/02 | 9.38 % | 3,711 | 3,711 | |
| North Riverside Park Plaza — 2 | | 09/01/02 | 10.00 % | 3,330 | 3,330 | |
| South Park Mall — 3 | (8) | 09/15/02 | 7.01 % | 2,000 | 2,000 | |
| Hutchinson Mall — 2 | (9) | 09/15/02 | 6.81 % | 4,428 | 4,428 | |
| Hutchinson Mall — 1 | (9) | 11/01/02 | 8.44 % | 11,062 | 11,062 | |
| Palm Beach Mall | | 12/15/02 | 7.50 % | 47,058 | 47,058 | |
| Subtotal 2002 | | | | 71,589 | 71,589 | 7.80 % |
| Principal Mutual Mortgages — Pool 1 | (1),(8) | 03/15/03 | 6.66 % | 76,950 | 76,950 | |
| Principal Mutual Mortgages — Pool 2 | (1),(9) | 03/15/03 | 6.62 % | 109,912 | 109,912 | |
| South Park Mall | (8) | 06/15/03 | 7.25 % | 23,572 | 23,572 | |
| Century III Mall | | 07/01/03 | 6.78 % | 66,000 | 66,000 | |
| Miami International Mall | | 12/21/03 | 6.91 % | 44,669 | 26,801 | |
| Subtotal 2003 | | | | 321,103 | 303,235 | 6.74 % |
| Battlefield Mall — 1 | | 01/01/04 | 7.50 % | 45,040 | 45,040 | |
| Battlefield Mall — 2 | | 01/01/04 | 6.81 % | 43,513 | 43,513 | |
| Forum Phase I — Class A-2 | | 05/15/04 | 6.19 % | 44,386 | 26,632 | |
| Forum Phase II — Class A-2 | | 05/15/04 | 6.19 % | 40,614 | 22,338 | |
| Forum Phase I — Class A-1 | | 05/15/04 | 7.13 % | 46,996 | 28,198 | |
| Forum Phase II — Class A-1 | | 05/15/04 | 7.13 % | 43,004 | 23,652 | |
| CMBS Loan — Variable Component | (5) | 12/15/04 | 6.20 % | 50,000 | 50,000 | |
| CMBS Loan — Fixed Component | | 12/15/04 | 7.31 % | 175,000 | 175,000 | |
| Subtotal 2004 | | | | 488,553 | 414,372 | 6.99 % |
| Tippecanoe Mall — 1 | | 01/01/05 | 8.45 % | 43,740 | 43,740 | |
| Tippecanoe Mall — 2 | | 01/01/05 | 6.81 % | 15,474 | 15,474 | |
| Melbourne Square | | 02/01/05 | 7.42 % | 37,816 | 37,816 | |
| Cielo Vista Mall — 2 | | 11/01/05 | 8.13 % | 1,250 | 1,250 | |
| Subtotal 2005 | | | | 98,280 | 98,280 | 7.79 % |
| Treasure Coast Square — 1 | | 01/01/06 | 7.42 % | 50,657 | 50,657 | |
| Treasure Coast Square — 2 | | 01/01/06 | 8.06 % | 11,784 | 11,784 | |
| Gulf View Square | | 10/01/06 | 8.25 % | 35,777 | 35,777 | |
| Paddock Mall | | 10/01/06 | 8.25 % | 28,455 | 28,455 | |
| Subtotal 2006 | | | | 126,673 | 126,673 | 7.90 % |
| Lakeline Mall | | 05/01/07 | 7.65 % | 70,503 | 70,503 | |
| Cielo Vista Mall — 1 | (4) | 05/01/07 | 9.38 % | 52,930 | 52,930 | |
| Cielo Vista Mall — 3 | (4) | 05/01/07 | 6.76 % | 37,665 | 37,665 | |
| McCain Mall — 1 | (4) | 05/01/07 | 9.38 % | 24,715 | 24,715 | |
| McCain Mall — 2 | (4) | 05/01/07 | 6.76 % | 17,385 | 17,385 | |
| Valle Vista Mall — 1 | (4) | 05/01/07 | 9.38 % | 32,734 | 32,734 | |
| Valle Vista Mall — 2 | (4) | 05/01/07 | 6.81 % | 7,729 | 7,729 | |
| University Park Mall | | 10/01/07 | 7.43 % | 59,500 | 35,700 | |
| Subtotal 2007 | | | | 303,161 | 279,361 | 8.10 % |
| Arsenal Mall — 1 | | 09/28/08 | 6.75 % | 33,849 | 33,849 | |
| Subtotal 2008 | | | | 33,849 | 33,849 | 6.75 % |
| College Mall — 1 | (3) | 01/01/09 | 7.00 % | 39,465 | 39,465 | |
| College Mall — 2 | (3) | 01/01/09 | 6.76 % | 11,602 | 11,602 | |

| Property Name | | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|---|------|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| Greenwood Park Mall — 1 | (3) | 01/01/09 | 7.00 % | 33,053 | 33,053 | |
| Greenwood Park Mall — 2 | (3) | 01/01/09 | 6.76 % | 59,946 | 59,946 | |
| Towne East Square — 1 | (3) | 01/01/09 | 7.00 % | 52,176 | 52,176 | |
| Towne East Square — 2 | (3) | 01/01/09 | 6.81 % | 24,178 | 24,178 | |
| Bloomington Court | | 10/01/09 | 7.78 % | 29,333 | 29,333 | |
| Forest Plaza | | 10/01/09 | 7.78 % | 16,088 | 16,088 | |
| Lake View Plaza | | 10/01/09 | 7.78 % | 21,386 | 21,386 | |
| Lakeline Plaza | | 10/01/09 | 7.78 % | 23,447 | 23,447 | |
| Lincoln Crossing | | 10/01/09 | 7.78 % | 3,239 | 3,239 | |
| Matteson Plaza | | 10/01/09 | 7.78 % | 9,418 | 9,418 | |
| Muncie Plaza | | 10/01/09 | 7.78 % | 8,142 | 8,142 | |
| Regency Plaza | | 10/01/09 | 7.78 % | 4,414 | 4,414 | |
| St. Charles Towne Plaza | | 10/01/09 | 7.78 % | 28,254 | 28,254 | |
| West Ridge Plaza | | 10/01/09 | 7.78 % | 5,690 | 5,690 | |
| White Oaks Plaza | | 10/01/09 | 7.78 % | 17,365 | 17,365 | |
| Subtotal 2009 | | | | 387,196 | 387,196 | 7.28 % |
| Trolley Square | | 08/01/10 | 9.03 % | 29,522 | 26,570 | |
| Crystal River | | 11/11/10 | 7.63 % | 16,158 | 16,158 | |
| Biltmore Square | | 12/11/10 | 7.95 % | 26,000 | 17,342 | |
| Port Charlotte Town Center | | 12/11/10 | 7.98 % | 53,250 | 42,600 | |
| Subtotal 2010 | | | | 124,930 | 102,670 | 8.19 % |
| Knoxville Center | (10) | 08/11/11 | 6.99 % | 63,659 | 63,659 | |
| Ingram Park Mall | (10) | 08/11/11 | 6.99 % | 84,065 | 84,065 | |
| Towne West Square | (10) | 08/11/11 | 6.99 % | 55,028 | 55,028 | |
| Northlake Mall | (10) | 08/11/11 | 6.99 % | 73,438 | 73,438 | |
| Tacoma Mall | | 09/28/11 | 7.00 % | 134,778 | 134,778 | |
| Subtotal 2011 | | | | 410,968 | 410,968 | 6.99 % |
| Chesapeake Center | | 05/15/15 | 8.44 % | 6,563 | 6,563 | |
| Grove at Lakeland Square, The | | 05/15/15 | 8.44 % | 3,750 | 3,750 | |
| Terrace at Florida Mall, The | | 05/15/15 | 8.44 % | 4,688 | 4,688 | |
| Subtotal 2015 | | | | 15,001 | 15,001 | 8.44 % |
| Arsenal Mall — 2 | | 05/15/16 | 8.20 % | 2,051 | 2,051 | |
| Subtotal 2016 | | | | 2,051 | 2,051 | 8.20 % |
| Sunland Park Mall | | 01/01/26 | 8.63 % | 38,258 | 38,258 | |
| Subtotal 2026 | | | | 38,258 | 38,258 | 8.63 % |
| Keystone at the Crossing | | 07/01/27 | 7.85 % | 62,163 | 62,163 | |
| Subtotal 2027 | | | | 62,163 | 62,163 | 7.85 % |
| Other | | | | 12,312 | 12,312 | |
| Total Consolidated Fixed Rate Mortgage Debt | | | | <u>2,496,087</u> | <u>2,357,978</u> | <u>7.36 %</u> |
| Variable Rate Mortgage Debt: | | | | | | |
| Randall Park Mall — 1 | (11) | 12/11/01 | 8.35 % | 35,000 | 35,000 | |
| Randall Park Mall — 2 | (11) | 12/11/01 | 6.87 % | 5,000 | 5,000 | |
| Subtotal 2001 | | | | 40,000 | 40,000 | 8.17 % |

| Property Name | | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|-----------------------------------|---------|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| White Oaks Mall | | 03/01/02 | 3.37 % | 16,500 | 9,062 | |
| Highland Lakes Center | | 03/01/02 | 3.37 % | 12,877 | 12,877 | |
| Mainland Crossing | | 03/31/02 | 3.37 % | 1,603 | 1,282 | |
| Waterford Lakes | (1) | 08/16/02 | 3.27 % | 66,689 | 66,689 | |
| Bowie Mall —1 | (6) | 12/14/02 | 3.37 % | 1,294 | 1,294 | |
| Subtotal 2002 | | | | 98,963 | 91,204 | 3.30 % |
| Raleigh Springs Mall | | 02/23/03 | 3.52 % | 11,000 | 11,000 | |
| Richmond Towne Square | (1) | 07/15/03 | 2.87 % | 58,646 | 58,646 | |
| Shops @ Mission Viejo | (1) | 08/31/03 | 2.92 % | 148,073 | 148,073 | |
| Arboretum | (1) | 11/30/03 | 3.37 % | 34,000 | 34,000 | |
| Subtotal 2003 | | | | 251,719 | 251,719 | 3.00 % |
| Jefferson Valley Mall | (1) | 01/11/04 | 3.12 % | 60,000 | 60,000 | |
| North East Mall | (1) | 05/21/04 | 3.25 % | 149,007 | 149,007 | |
| Subtotal 2004 | | | | 209,007 | 209,007 | 3.21 % |
| Brunswick Square | (1) | 06/12/05 | 3.37 % | 45,000 | 45,000 | |
| Bowie Mall —2 | (1),(6) | 12/14/05 | 3.37 % | 46,317 | 46,317 | |
| Subtotal 2005 | | | | 91,317 | 91,317 | 3.37 % |
| Chesapeake Square | (1) | 07/01/06 | 4.62 % | 47,000 | 35,250 | |
| Riverway | (1) | 10/01/06 | 3.02 % | 110,000 | 110,000 | |
| Subtotal 2006 | | | | 157,000 | 145,250 | 3.41 % |
| Total Variable Rate Mortgage Debt | | | | <u>848,006</u> | <u>828,497</u> | <u>3.45 %</u> |
| Total Consolidated Mortgage Debt | | | | <u>3,344,093</u> | <u>3,186,476</u> | <u>6.34 %</u> |

Fixed Rate Unsecured Debt:

| | | | | | | |
|-------------------------|-----|----------|--------|----------------|----------------|---------------|
| Unsecured Notes — CPI 1 | | 03/15/02 | 9.00 % | 250,000 | 250,000 | |
| Subtotal 2002 | | | | 250,000 | 250,000 | 9.00 % |
| Unsecured Notes — CPI 2 | | 04/01/03 | 7.05 % | 100,000 | 100,000 | |
| SPG, LP (Bonds) | | 06/15/03 | 6.63 % | 375,000 | 375,000 | |
| SPG, LP (PATs) | | 11/15/03 | 6.75 % | 100,000 | 100,000 | |
| Subtotal 2003 | | | | 575,000 | 575,000 | 6.72 % |
| SCA (Bonds) | | 01/15/04 | 6.75 % | 150,000 | 150,000 | |
| SPG, LP (Bonds) | | 07/15/04 | 6.75 % | 100,000 | 100,000 | |
| Simon ERE Facility | (1) | 07/31/04 | 7.75 % | 28,200 | 28,200 | |
| Unsecured Notes — CPI 3 | | 08/15/04 | 7.75 % | 150,000 | 150,000 | |
| Subtotal 2004 | | | | 428,200 | 428,200 | 7.17 % |
| SCA (Bonds) | | 05/15/05 | 7.63 % | 110,000 | 110,000 | |
| SPG, LP (Bonds) | | 06/15/05 | 6.75 % | 300,000 | 300,000 | |
| SPG, LP (MTN) | | 06/24/05 | 7.13 % | 100,000 | 100,000 | |
| SPG, LP (Bonds) | | 10/27/05 | 6.88 % | 150,000 | 150,000 | |
| Subtotal 2005 | | | | 660,000 | 660,000 | 6.98 % |

| Property Name | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|---|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| SPG, LP (Notes) | 01/20/06 | 7.38 % | 300,000 | 300,000 | |
| SPG, LP (Bonds) | 11/15/06 | 6.88 % | 250,000 | 250,000 | |
| Subtotal 2006 | | | 550,000 | 550,000 | 7.15 % |
| SPG, LP (MTN) | 09/20/07 | 7.13 % | 180,000 | 180,000 | |
| SPG, LP (Notes) | 11/15/07 | 6.38 % | 750,000 | 750,000 | |
| Subtotal 2007 | | | 930,000 | 930,000 | 6.52 % |
| SPG, LP (MOPPRS) | 06/15/08 | 7.00 % | 200,000 | 200,000 | |
| Subtotal 2008 | | | 200,000 | 200,000 | 7.00 % |
| SPG, LP (Bonds) | 02/09/09 | 7.13 % | 300,000 | 300,000 | |
| SPG, LP (Bonds) | 07/15/09 | 7.00 % | 150,000 | 150,000 | |
| Subtotal 2009 | | | 450,000 | 450,000 | 7.08 % |
| SPG, LP (Notes) | 01/20/11 | 7.75 % | 200,000 | 200,000 | |
| Subtotal 2011 | | | 200,000 | 200,000 | 7.75 % |
| Unsecured Notes — CPI 4 | 09/01/13 | 7.18 % | 75,000 | 75,000 | |
| Subtotal 2013 | | | 75,000 | 75,000 | 7.18 % |
| Unsecured Notes — CPI 5 | 03/15/16 | 7.88 % | 250,000 | 250,000 | |
| Subtotal 2016 | | | 250,000 | 250,000 | 7.88 % |
| SPG, LP (Bonds) | 06/15/18 | 7.38 % | 200,000 | 200,000 | |
| Subtotal 2018 | | | 200,000 | 200,000 | 7.38 % |
| Total Unsecured Fixed Rate Debt | | | <u>4,768,200</u> | <u>4,768,200</u> | 7.11 % |
| Variable Rate Unsecured Debt: | | | | | |
| SPG, L.P. Unsecured Term Loan — 1 | 02/28/02 | 2.67 % | 150,000 | 150,000 | |
| SPG, L.P. Unsecured Term Loan — 2 | (2) 03/30/02 | 2.87 % | 22,929 | 22,929 | |
| Subtotal 2002 | | | 172,929 | 172,929 | 2.70 % |
| Corporate Revolving Credit Facility | (1) 08/25/03 | 2.52 % | 188,000 | 188,000 | |
| Subtotal 2003 | | | 188,000 | 188,000 | 2.52 % |
| SPG, LP (Bonds) | 02/09/04 | 6.75 % | 300,000 | 300,000 | |
| SPG, L.P. Unsecured Term Loan — 3 | (1) 03/15/04 | 2.67 % | 65,000 | 65,000 | |
| Simon ERE Facility | (1) 07/31/04 | 2.47 % | 22,002 | 22,002 | |
| Subtotal 2004 | | | 387,002 | 387,002 | 5.82 % |
| Total Unsecured Variable Rate Debt | | | <u>747,931</u> | <u>747,931</u> | 4.27 % |
| Total Unsecured Debt | | | <u>5,516,131</u> | <u>5,516,131</u> | 6.73 % |
| Net Premium on Fixed-Rate Indebtedness | | | (14,765) | (14,115) | N/A |
| Net Premium on Variable-Rate Indebtedness | | | (346) | (346) | N/A |
| Fair Value Interest Rate Swaps — FAS 133 Adjustment | | | (3,735) | (3,735) | N/A |
| Total Consolidated Debt | | | 8,841,378 | 8,684,411 | 6.59 % |

| Property Name | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|-----------------------------------|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| Joint Venture Indebtedness | | | | | |
| Fixed Rate Mortgage Debt: | | | | | |
| Square One | 07/01/02 | 8.40 % | 103,114 | 50,668 | |
| Subtotal 2002 | | | 103,114 | 50,668 | 8.40 % |
| Crystal Mall | 02/01/03 | 8.66 % | 46,796 | 34,895 | |
| Avenues, The | 05/15/03 | 8.36 % | 55,229 | 13,807 | |
| Subtotal 2003 | | | 102,025 | 48,702 | 8.57 % |
| Solomon Pond | 02/01/04 | 7.83 % | 94,034 | 46,206 | |
| Northshore Mall | 05/14/04 | 9.05 % | 161,000 | 79,111 | |
| Indian River Commons | 11/01/04 | 7.58 % | 8,309 | 4,155 | |
| Indian River Mall | 11/01/04 | 7.58 % | 46,105 | 23,053 | |
| Subtotal 2004 | | | 309,448 | 152,524 | 8.42 % |
| Westchester, The — 1 | 09/01/05 | 8.74 % | 148,058 | 59,223 | |
| Westchester, The — 2 | 09/01/05 | 7.20 % | 52,504 | 21,002 | |
| Subtotal 2005 | | | 200,562 | 80,225 | 8.34 % |
| Cobblestone Court | 01/01/06 | 7.64 % | 6,180 | 2,163 | |
| Crystal Court | 01/01/06 | 7.64 % | 3,570 | 1,250 | |
| Fairfax Court | 01/01/06 | 7.64 % | 10,320 | 2,709 | |
| Gaitway Plaza | 01/01/06 | 7.64 % | 7,350 | 1,715 | |
| Plaza at Buckland Hills, The | 01/01/06 | 7.64 % | 17,570 | 6,018 | |
| Ridgewood Court | 01/01/06 | 7.64 % | 8,090 | 2,832 | |
| Royal Eagle Plaza | 01/01/06 | 7.64 % | 7,920 | 2,772 | |
| Village Park Plaza | 01/01/06 | 7.64 % | 8,960 | 3,136 | |
| West Town Corners | 01/01/06 | 7.64 % | 10,330 | 2,411 | |
| Westland Park Plaza | 01/01/06 | 7.64 % | 4,950 | 1,155 | |
| Willow Knolls Court | 01/01/06 | 7.64 % | 6,490 | 2,272 | |
| Yards Plaza, The | 01/01/06 | 7.64 % | 8,270 | 2,895 | |
| CMBS Loan — Fixed Component | (7) 05/01/06 | 7.41 % | 300,000 | 150,000 | |
| CMBS Loan — Fixed Component — 2 | (7) 05/15/06 | 8.13 % | 57,100 | 28,550 | |
| Great Northeast Plaza | 06/01/06 | 9.04 % | 17,171 | 8,586 | |
| Smith Haven Mall | 06/01/06 | 7.86 % | 115,000 | 28,750 | |
| Mall of Georgia Crossing | 06/09/06 | 7.25 % | 34,133 | 17,067 | |
| Greendale Mall | 11/01/06 | 8.23 % | 41,416 | 20,351 | |
| Subtotal 2006 | | | 664,820 | 284,629 | 7.65 % |
| Town Center at Cobb — 1 | 04/01/07 | 7.54 % | 49,059 | 24,530 | |
| Town Center at Cobb — 2 | 04/01/07 | 7.25 % | 64,250 | 32,125 | |
| Gwinnett Place — 1 | 04/01/07 | 7.54 % | 38,506 | 19,253 | |
| Gwinnett Place — 2 | 04/01/07 | 7.25 % | 84,425 | 42,213 | |
| Mall at Rockingham | 08/01/07 | 7.88 % | 98,906 | 24,300 | |
| Subtotal 2007 | | | 335,146 | 142,420 | 7.45 % |
| Metrocenter | 02/28/08 | 8.45 % | 29,876 | 14,938 | |
| Aventura Mall — A | 04/06/08 | 6.55 % | 141,000 | 47,000 | |
| Aventura Mall — B | 04/06/08 | 6.60 % | 25,400 | 8,467 | |
| Aventura Mall — C | 04/06/08 | 6.89 % | 33,600 | 11,200 | |
| West Town Mall | 05/01/08 | 6.90 % | 76,000 | 38,000 | |
| Mall of New Hampshire — 1 | 10/01/08 | 6.96 % | 102,751 | 50,489 | |
| Mall of New Hampshire — 2 | 10/01/08 | 8.53 % | 8,371 | 4,113 | |
| Grapevine Mills — 1 | 10/01/08 | 6.47 % | 155,000 | 58,125 | |
| Fashion Valley Mall | 10/11/08 | 6.50 % | 199,674 | 99,837 | |

| Property Name | | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|--|-----|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| Ontario Mills | | 11/02/08 | 6.75 % | 140,507 | 35,127 | |
| Source, The | | 11/06/08 | 6.65 % | 124,000 | 31,000 | |
| Grapevine Mills — 2 | | 11/05/08 | 8.39 % | 14,395 | 5,398 | |
| Ontario Mills | | 12/05/08 | 8.00 % | 10,429 | 2,607 | |
| Subtotal 2008 | | | | 1,061,003 | 406,301 | 6.77 % |
| Apple Blossom Mall | | 09/10/09 | 7.99 % | 40,306 | 19,805 | |
| Auburn Mall | | 09/10/09 | 7.99 % | 47,187 | 23,187 | |
| European Assets — Fixed Components | | 12/13/09 | 6.38 % | 34,120 | 11,011 | |
| Ontario Mills | | 12/28/09 | 6.00 % | 3,345 | 836 | |
| Subtotal 2009 | | | | 124,958 | 54,839 | 7.64 % |
| Mall of Georgia | | 07/01/10 | 7.09 % | 200,000 | 100,000 | |
| Coral Square | | 10/01/10 | 8.00 % | 90,000 | 45,000 | |
| Arizona Mills | | 10/05/10 | 7.90 % | 144,736 | 38,088 | |
| Florida Mall, The | | 11/13/10 | 7.55 % | 267,827 | 133,914 | |
| Subtotal 2010 | | | | 702,563 | 317,002 | 7.51 % |
| Atrium at Chestnut Hill | | 03/11/11 | 6.89 % | 48,819 | 23,988 | |
| Cape Cod Mall | | 03/11/11 | 6.80 % | 99,311 | 48,799 | |
| Highland Mall | | 06/30/11 | 6.83 % | 70,736 | 35,368 | |
| Fashion Centre Pentagon Retail | | 09/11/11 | 6.63 % | 166,587 | 70,799 | |
| Subtotal 2011 | | | | 385,453 | 178,955 | 6.75 % |
| Total Joint Venture Fixed Rate Mortgage Debt | | | | <u>3,989,092</u> | <u>1,716,265</u> | <u>7.45 %</u> |
| Variable Rate Mortgage Debt: | | | | | | |
| Montreal Forum | | 01/31/02 | 4.00 % | 34,669 | 12,351 | |
| Dadeland Mall | | 02/01/02 | 2.67 % | 140,000 | 70,000 | |
| Shops at Sunset Place, The | | 06/30/02 | 3.02 % | 113,829 | 42,686 | |
| Subtotal 2002 | | | | 288,498 | 125,037 | 2.92 % |
| CMBS Loan — Floating Component | (7) | 05/01/03 | 2.37 % | 184,500 | 92,250 | |
| Concord Mills | (1) | 12/02/03 | 3.22 % | 180,717 | 67,769 | |
| Liberty Tree Mall | (1) | 10/01/03 | 3.37 % | 45,981 | 22,594 | |
| Subtotal 2003 | | | | 411,198 | 182,613 | 2.81 % |
| Circle Centre Mall — 1 | (1) | 01/31/04 | 2.31 % | 60,000 | 8,802 | |
| Circle Centre Mall — 2 | (1) | 01/31/04 | 3.37 % | 7,500 | 1,100 | |
| Orlando Premium Outlets | (1) | 02/12/04 | 3.17 % | 58,453 | 29,227 | |
| Fashion Centre Pentagon Office | (1) | 09/10/04 | 3.37 % | 33,000 | 14,025 | |
| Subtotal 2004 | | | | 158,953 | 53,154 | 3.09 % |
| Mall of America | (1) | 03/10/05 | 2.39 % | 312,000 | 85,800 | |
| Emerald Square Mall — 1 | (1) | 04/01/05 | 3.36 % | 129,400 | 63,584 | |
| Emerald Square Mall — 2 | (1) | 04/01/05 | 3.36 % | 15,600 | 7,665 | |
| Arundel Mills | (1) | 04/30/05 | 3.27 % | 170,092 | 63,785 | |
| Northfield Square | (1) | 04/30/05 | 4.37 % | 37,000 | 11,692 | |
| Seminole Towne Center | (1) | 07/01/05 | 4.37 % | 70,500 | 31,725 | |
| Subtotal 2005 | | | | 734,592 | 264,251 | 3.19 % |
| CMBS Loan — Floating Component — 2 | (7) | 05/15/06 | 2.24 % | 81,400 | 40,700 | |
| Subtotal 2006 | | | | 81,400 | 40,700 | 2.24 % |

| Property Name | Maturity Date | Interest Rate | Total Indebtedness | SPG's Share of Indebtedness | Weighted Avg Interest Rate by Year |
|--|---------------|---------------|--------------------|-----------------------------|------------------------------------|
| European Assets — Variable Components | 06/26/09 | 5.71 % | 13,159 | 4,246 | |
| Subtotal 2009 | | | 13,159 | 4,246 | 5.71 % |
| Total Joint Venture Variable Rate Debt | | | <u>1,687,800</u> | <u>670,001</u> | 2.99 % |
| CMBS Loan — Fixed Premium | | | 13,512 | 6,757 | |
| Net Premium on NED Fixed-Rate Indebtedness | | | (1,015) | (499) | |
| Total Joint Venture Debt | | | 5,689,389 | 2,392,523 | 6.20 % |
| SPG's Share of Total Indebtedness | | | | 11,076,934 | 6.50 % |

Footnotes:

- (1) Includes applicable extensions available at Simon Group's option.
- (2) This unsecured loan was previously secured by a mortgage of Eastgate Consumer Mall.
- (3) This Pool is secured by cross-collateralized and cross-defaulted mortgages encumbering these three Properties.
- (4) This Pool is secured by cross-collateralized and cross-defaulted mortgages encumbering these three Properties.
- (5) Through an interest rate protection agreement, effectively fixed at an all-in rate of 6.2% .
- (6) These Notes are cross-collateralized.
- (7) These Commercial Mortgage Notes are secured by cross-collateralized mortgages encumbering thirteen Properties. A weighted average rate is used.
- (8) This Principal Mutual Pool 1 loan is secured by cross-collateralized and cross-defaulted mortgages encumbering four of the Properties (Anderson, Forest Village Park, Longview, and South Park). A weighted average rate is used for these Pool 1 Properties.
- (9) This property is a component of Pool 2 with Principal Mutual. The loan is secured by cross-collateralized and cross-defaulted mortgages encumbering six of the Properties (Eastland, Hutchinson, Markland, Midland, North Towne Square and Forest Mall).
- (10) These four notes are cross-collateralized.
- (11) Simon Group is currently in process of disposing of asset.

SIMON PROPERTY GROUP
Summary of Variable Rate Debt and Interest Rate Protection Agreements
As of December 31, 2001
(In thousands)

| Property Name | Maturity Date | Principal Balance 12/31/01 | SPG Ownership % | SPG's Share of Loan Balance | Interest Rate (1) 12/31/01 | Terms of Variable Rate | Terms of Interest Rate Protection Agreement |
|--|---------------|----------------------------|-----------------|-----------------------------|----------------------------|------------------------|---|
| Consolidated Indebtedness: | | | | | | | |
| Variable Rate Debt Effectively Fixed to Maturity: | | | | | | | |
| Forum Phase I — Class A-2 | 05/15/04 | 44,386 | 60.00 % | 26,632 | 6.190 % | LIBOR + 0.300 % | Through an interest rate protection agreement, effectively fixed at an all-in-rate of 6.19% |
| Forum Phase II — Class A-2 | 05/15/04 | 40,614 | 55.00 % | 22,338 | 6.190 % | LIBOR + 0.300 % | Through an interest rate protection agreement, effectively fixed at an all-in-rate of 6.19% |
| Simon ERE Facility — Swap component | 07/31/04 | 28,200 | 100.00 % | 28,200 | 7.750 % | EURIBOR + 0.600 % | Through a cross-currency swap, effectively fixed EURIBOR at rate of 7.75% |
| CMBS Loan — Variable Component | 12/15/04 | 50,000 | 100.00 % | 50,000 | 6.200 % | LIBOR + 0.405 % | Through an interest rate protection agreement, effectively fixed at an all-in-rate of 6.2% |
| | | <u>163,200</u> | | <u>127,169</u> | | | |
| Other Hedged Debt: | | | | | | | |
| Randall Park Mall — 1 | 12/11/01 | 35,000 | 100.00 % | 35,000 | 8.350 % | LIBOR + 3.100 % | LIBOR Capped at a rate of 6.40% through maturity. Embedded floor is set at 5.25% |
| Randall Park Mall — 2 | 12/11/01 | 5,000 | 100.00 % | 5,000 | 6.874 % | LIBOR + 5.000 % | LIBOR Capped at a rate of 6.40% through maturity. Embedded floor is set at 5.25% |
| Unsecured Revolving Credit Facility — (1.25B — capped) | 08/25/03 | 140,000 | 100.00 % | 140,000 | 2.524 % | LIBOR + 0.650 % | LIBOR Capped at a rate subject to an 11.53% LIBOR cap on \$90M and a 16.77% LIBOR cap on \$50M |
| Chesapeake Square | 07/01/06 | 47,000 | 75.00 % | 35,250 | 4.624 % | LIBOR + 2.750 % | LIBOR Capped at a rate of 6.5% through July 1, 2004. |
| | | <u>227,000</u> | | <u>215,250</u> | | | |
| Floating Rate Debt: | | | | | | | |
| SPG, L.P. Unsecured Term Loan — 1 | 02/28/02 | 150,000 | 100.00 % | 150,000 | 2.674 % | LIBOR + 0.800 % | |
| Highland Lakes Center | 03/01/02 | 12,877 | 100.00 % | 12,877 | 3.374 % | LIBOR + 1.500 % | |
| White Oaks Mall | 03/01/02 | 16,500 | 54.92 % | 9,062 | 3.374 % | LIBOR + 1.500 % | |
| SPG, L.P. Unsecured Term Loan — 2 | 03/30/02 | 22,929 | 100.00 % | 22,929 | 2.874 % | LIBOR + 1.000 % | |
| Mainland Crossing | 03/31/02 | 1,603 | 80.00 % | 1,282 | 3.374 % | LIBOR + 1.500 % | |
| Waterford Lakes | 08/16/02 | 66,689 | 100.00 % | 66,689 | 3.274 % | LIBOR + 1.400 % | |
| Bowie Mall —1 | 12/14/02 | 1,294 | 100.00 % | 1,294 | 3.374 % | LIBOR + 1.500 % | |
| Raleigh Springs Mall | 02/23/03 | 11,000 | 100.00 % | 11,000 | 3.524 % | LIBOR + 1.650 % | |
| Richmond Towne Square | 07/15/03 | 58,646 | 100.00 % | 58,646 | 2.874 % | LIBOR + 1.000 % | |
| Unsecured Revolving Credit Facility | 08/25/03 | 48,000 | 100.00 % | 48,000 | 2.524 % | LIBOR + 0.650 % | |
| Shops @ Mission Viejo | 08/31/03 | 148,073 | 100.00 % | 148,073 | 2.924 % | LIBOR + 1.050 % | |
| Arboretum | 11/30/03 | 34,000 | 100.00 % | 34,000 | 3.374 % | LIBOR + 1.500 % | |
| Jefferson Valley Mall | 01/11/04 | 60,000 | 100.00 % | 60,000 | 3.124 % | LIBOR + 1.250 % | |
| Unsecured Notes — 5A | 02/09/04 | 300,000 | 100.00 % | 300,000 | 5.287 % | 6 month LIBOR | Through fair value swap, effectively converted to variable 6 month LIBOR rate, and receive fixed 3.5% (4) |
| SPG, L.P. Unsecured Term Loan — 3 | 03/15/04 | 65,000 | 100.00 % | 65,000 | 2.674 % | LIBOR + 0.800 % | |
| North East Mall | 05/21/04 | 149,007 | 100.00 % | 149,007 | 3.249 % | LIBOR + 1.375 % | |
| Simon ERE Facility — Variable component | 07/31/04 | 22,002 | 100.00 % | 22,002 | 2.474 % | EURIBOR + 0.600 % | |
| Brunswick Square | 06/12/05 | 45,000 | 100.00 % | 45,000 | 3.374 % | LIBOR + 1.500 % | |
| Bowie Mall —2 | 12/14/05 | 46,317 | 100.00 % | 46,317 | 3.374 % | LIBOR + 1.500 % | |
| Riverway | 10/01/06 | 110,000 | 100.00 % | 110,000 | 3.024 % | LIBOR + 1.150 % | |
| | | <u>1,368,937</u> | | <u>1,361,178</u> | | | |

| Property Name | Maturity Date | Principal Balance 12/31/01 | SPG Ownership % | SPG's Share of Loan Balance | Interest Rate (1) 12/31/01 | Terms of Variable Rate | Terms of Interest Rate Protection Agreement |
|---------------|---------------|----------------------------|-----------------|-----------------------------|----------------------------|------------------------|---|
|---------------|---------------|----------------------------|-----------------|-----------------------------|----------------------------|------------------------|---|

Joint Venture Indebtedness:

Other Hedged Debt:

| | | | | | | | |
|--------------------------------|----------|-------------------------|--------|-----------------------|--------|--------------------|---|
| Dadeland Mall | 02/01/02 | 140,000 | 50.00% | 70,000 | 2.674% | LIBOR + 0.800% | LIBOR Capped at 8.45% through February 1, 2002. |
| CMBS Loan — Floating Component | 05/01/03 | 184,500 | 50.00% | 92,250 | 2.370% | LIBOR + 0.4965%(2) | LIBOR Capped at 11.53% through maturity.(3) |
| Circle Centre Mall — 1 | 01/31/04 | 60,000 | 14.67% | 8,802 | 2.314% | LIBOR + 0.440% | LIBOR Capped at 8.81% through January 31, 2002. |
| Circle Centre Mall — 2 | 01/31/04 | 7,500 | 14.67% | 1,100 | 3.374% | LIBOR + 1.500% | LIBOR Capped at 7.75% through January 31, 2002. |
| Emerald Square Mall — 1 | 04/01/05 | 129,400 | 49.14% | 63,584 | 3.362% | LIBOR + 1.488% | LIBOR Capped at 7.73% through March 31, 2003. |
| Emerald Square Mall — 2 | 04/01/05 | 15,600 | 49.14% | 7,665 | 3.362% | LIBOR + 1.488% | LIBOR Capped at 7.73% through March 31, 2003. |
| Mall of America | 03/10/05 | 312,000 | 27.50% | 85,800 | 2.387% | LIBOR + 0.513% | LIBOR Capped at 8.7157% through March 12, 2003. |
| Northfield Square | 04/30/05 | 37,000 | 31.60% | 11,692 | 4.374% | LIBOR + 2.500% | LIBOR Capped at 8.50% through April 30, 2003, embedded. |
| Seminole Towne Center | 07/01/05 | 70,500 | 45.00% | 31,725 | 4.374% | LIBOR + 2.500% | LIBOR Capped at 8% through July 1, 2003. |
| CMBS Loan — Floating Component | 05/15/06 | 81,400 | 50.00% | 40,700 | 2.243% | LIBOR + 0.3695%(2) | LIBOR Capped at 11.83% through maturity. |
| | | <u>1,037,900</u> | | <u>413,319</u> | | | |

Floating Rate Debt:

| | | | | | | | |
|---------------------------------------|----------|-----------------------|--------|-----------------------|--------|----------------------|--|
| Montreal Forum | 01/31/02 | 34,669 | 35.63% | 12,351 | 4.000% | Canadian Prime | |
| Shops at Sunset Place, The | 06/30/02 | 113,829 | 37.50% | 42,686 | 3.024% | LIBOR + 1.150% | |
| Liberty Tree Mall | 10/01/03 | 45,981 | 49.14% | 22,594 | 3.374% | LIBOR + 1.500% | |
| Concord Mills | 12/02/03 | 180,717 | 37.50% | 67,769 | 3.224% | LIBOR + 1.350% | |
| Orlando Premium Outlets | 02/12/04 | 58,453 | 50.00% | 29,227 | 3.174% | LIBOR + 1.300% | |
| Arundel Mills | 04/30/05 | 170,092 | 37.50% | 63,785 | 3.274% | LIBOR + 1.400% | |
| Fashion Centre Pentagon Office | 09/10/04 | 33,000 | 42.50% | 14,025 | 3.374% | LIBOR + 1.500% | |
| European Assets — Variable Components | 06/26/09 | 13,159 | 32.27% | 4,246 | 5.710% | EURIBOR + 2.3795%(2) | |
| | | <u>649,900</u> | | <u>256,682</u> | | | |

Footnote:

- (1) LIBOR based on 1.8738%
- (2) Represents the weighted average spread.
- (3) Represents the weighted average cap rate.
- (4) Represents the weighted average receiving rate.

SIMON PROPERTY GROUP
New Development Activities
As of December 31, 2001

| Mall/ Location | Simon Group's Ownership Percentage | Actual/ Projected Opening | Total Projected Cost (1) (\$ in millions) | Non-Anchor Sq. Footage Leased/ Committed | GLA (sq. ft.) |
|--|--|---|--|---|------------------|
| Recently Completed | | | | | |
| Bowie Town Center Bowie, MD | 100.0 % | 18-Oct-01 | \$ 66 | 100 % | 657,000 |
| <i>Anchors/Major Tenants:</i> | | <i>Hecht's, Sears, Old Navy, Barnes & Noble, Bed Bath & Beyond, Safeway</i> | | | |

(1) Total Projected Cost reflects net development costs and does not reflect SPG's share. Total Projected Cost also includes soft costs such as architecture and engineering fees, tenant costs (allowances/leasing commissions), development, legal and other fees, marketing costs, cost of capital, and other related costs.

SIMON PROPERTY GROUP
Significant Renovation/Expansion Activities
As of December 31, 2001

| Mall/ Location | Simon Group's Ownership Percentage | Actual/ Projected Opening | Projected Cost (in millions) (1) | GLA Before Renov/Expan (sq. ft.) | New or Incremental GLA (sq. ft.) |
|---|--|---------------------------------|---|---|---|
| Projects Under Construction | | | | | |
| Florida Mall Orlando, FL | 50 % | 9/02 | \$ 50 | 1,632,000 | 217,000 |
| <i>Project Description: Addition of Nordstrom, Lord & Taylor and small shop expansion</i> | | | | | |
| Dadeland Mall Miami, FL | 50 % | 11/02 | \$ 25 | 1,405,000 | N/A |
| <i>Project Description: Mall renovation</i> | | | | | |
| Barton Creek Square Austin, TX | 100 % | 8/03 | \$ 24 | 1,418,000 | 16,000 |
| <i>Project Description: Addition of Nordstrom and small shop space in the former Montgomery Ward location</i> | | | | | |
| Bay Park Square Green Bay, WI | 100 % | 10/03 | \$ 19 | 668,000 | 52,000 |
| <i>Project Description: Addition of Youngers and small shop space in the former Montgomery Ward location</i> | | | | | |

(1) Total Projected Cost reflects net development costs and does not reflect SPG's share. Total Projected Cost also includes soft costs such as architecture and engineering fees, tenant costs (allowances/leasing commissions), development, legal and other fees, marketing costs, cost of capital, and other related costs.

SIMON PROPERTY GROUP
Capital Expenditures
For the Twelve Months Ended December 31, 2001

(In millions)

| | Consolidated Properties | Joint Venture Properties | |
|--|----------------------------|--------------------------|------------------|
| | | Total | Simon's Share |
| New Developments | \$ 74.7 | \$ 132.8 | \$ 46.6 |
| Renovations and Expansions | 89.6 | 60.8 | 28.6 |
| Tenant Allowances | 52.7 | 22.2 | 8.5 |
| Operational Capital Expenditures at Properties | <u>41.5</u> | <u>19.9</u> | <u>8.4</u> |
| | | | |
| Totals | <u>\$ 258.5</u> | <u>\$ 235.7</u> | <u>\$ 92.1</u> |