



## Simon® Reinvesting in Houston's The Galleria™, One of the Most Iconic, Luxurious Shopping Centers in the U.S.

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### *Luxury Offering Continues to Expand Due to Strong Demand*

INDIANAPOLIS, May 16, 2024 /PRNewswire/ -- [Simon®](#), a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment, and mixed-use destinations, today announced its plans to further invest in Houston's [The Galleria™](#) with an interior and exterior revitalization. In addition, several renowned brands have invested in their Galleria boutiques with significant expansions and updates. To date, Simon has invested several hundred million dollars in the redevelopment of the iconic property. The Galleria is Houston's most desirable shopping and tourist attraction, Texas' largest, and among the nation's biggest shopping centers offering over 2.4 million square feet of dynamic retail, dining, and amenities.



Transformative multimillion-dollar upgrades will begin this summer and are expected to be complete by early 2025. A significant portion of the remodeling project will focus on elevating the aesthetics of the northward and eastward facing valet entrances, from Nordstrom through the Westheimer entrance, creating a refined and welcoming ambience for the 30 million plus shoppers and diners who visit annually. Many of The Galleria's interior and exterior entrances will evolve to include sleek entryways, contemporary LED lighting and ceiling enhancements. The revitalization also includes 155,000 square feet of modern new flooring throughout the center.

The newly announced revitalization comes on the heels of the last major redevelopment in the property that concluded in 2017 when The Galleria's luxury wing underwent extensive upgrades and added new top-tier retailers, many of which are first-to-market, and a fully reimagined, more than 200,000 square-foot Saks Fifth Avenue.

"The Galleria is an iconic Houston institution and an international destination that has drawn the world's most discerning shoppers for decades," said Mark Silvestri, President of Development at Simon. "Simon is investing in The Galleria once again to ensure the center continues to raise the bar and set the industry standard for premier centers across the world. These modern improvements and fresh facades will further elevate the experience for our discerning patrons and complement the world's most sought-after brands that call The Galleria home."

In the past five years, several of the center's key luxury brands have expanded and enhanced their Galleria boutiques including Gucci, which is currently expanding to a two-story concept; Louis Vuitton; FENDI; and Saint Laurent. FENDI and Saint Laurent doubled their footprints, and their renovated boutiques showcase new design prototypes in their respective retail spaces. The refreshed and substantial footprints of these boutiques speak directly to the consumer demand and growth potential for luxury brands in the Houston market. In this period, The Galleria also welcomed Dolce & Gabbana; AMIRI; Maria Tash; Prada; Dior; and Alo Yoga, with more new, high-end retailers expected to open soon, including Etro and Frette.

"The Galleria continues to be one of the best shopping centers in the United States. Simon is reinvesting in this classic, beloved property to further cement The Galleria as a global leader in the luxury retail space," said Velda Turan, Senior Vice President of Luxury Leasing at Simon. "We are literally and figuratively lifting luxury to the next level and expanding this offering to level two to meet the strong demand from these brands."

The Galleria's more than 70 market-exclusive brands include Akris, AMIRI, Balenciaga, Bottega Veneta, Bulgari, Burberry, CELINE, Chanel, Chloë, Christian Louboutin, David Yurman, De Beers, FENDI, Giorgio Armani, Hublot, Jimmy Choo, Loro Piana, Panerai, Prada, Ralph Lauren, Rolex Boutique, Salvatore Ferragamo, TAG Heuer, Tiffany & Co., Tod's, Valentino, Versace, The Webster, and Zegna, among others. The center is also home to the city's only Nobu and Musaafer restaurants.

Internationally, The Galleria is renowned as one of America's finest, and most dynamic, mixed-use environments. Inspired by the Galleria Vittorio Emanuele in Milan, Italy, the center opened in 1970 and features more than 400 fine stores, more than 60 eateries ranging from fine dining to fast casual; two high-rise Westin hotels; three office towers; co-working space; and a variety of other notable amenities.

#### **About Simon**

[Simon](#) is a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations and an S&P 100 company (Simon Property Group, NYSE: SPG). Our properties across North America, Europe and Asia provide community gathering places for millions of people every day and generate billions in annual sales.

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