



Simon® Completes Expansion of Busan Premium Outlets

September 18, 2024

Simon welcomes shoppers to newly expanded and renovated property in South Korea's second-largest city

INDIANAPOLIS, Sept. 18, 2024 /PRNewswire/ -- [Simon®](#), a real estate investment trust engaged in the ownership of premier shopping, dining, entertainment and mixed-use destinations, today announced the completed expansion and renovation of Busan Premium Outlets in South Korea. Busan Premium Outlets now boasts nearly 555,000 square feet of retail space featuring more than 270 luxury and premium retail brands. Central to the development is the nearly 19,000 square foot Nike Unite Store, the largest in the region.



Featuring ample gathering and green spaces, including an "Adventure Forest" play area inspired by overseas resorts, the center also offers 28 food and beverage concepts, including Shake Shack – the first outlet location in South Korea. The expansion introduces a new 53,000 square foot zone showcasing twenty-five premium golf brands, consisting of G/FORE, Titleist, PXG and Malbon. The Premium Golf House will also feature experiences reflecting the popularity of the sport in South Korea, including an academy, golf simulator, a mini golf area, and a custom fitting shop. Revitalized amenities also include expanded parking, new electric vehicle charging stations, and for VIP shoppers, a chic, stylishly furnished lounge with refreshments, beverages and premium customer service, as well as an exclusive parking area.

"Across our global portfolio, Simon continues to strategically reinvest in our centers to deliver the world-class shopping, dining, and amenities desired by today's discerning consumer," said Mark Silvestri, President of Development at Simon. "With 100 new retailers, elevated spaces and new amenities at Busan Premium Outlets, we have significantly enhanced our shoppers' experience from the moment they arrive."

The relaunch of Busan Premium Outlets is just the latest accomplishment in Simon's industry-leading development and redevelopment efforts, along with the recently opened Tulsa Premium Outlets in Tulsa, Oklahoma, and the anticipated 2025 opening of the new Jakarta Premium Outlets in Indonesia. Significant strategic redevelopment programs are also underway at properties such as The Galleria in Houston, Southdale Center in Edina, Minnesota, Fashion Valley in San Diego, and The Fashion Mall at Keystone in Indianapolis.

Busan Premium Outlets is a joint venture between Shinsegae Group and Simon.

About Simon Premium Outlets®

The global [Simon Premium Outlets](#) portfolio offers exceptional brands at extraordinary savings through a diverse mix of luxury, designer and homeware retailers. Our Simon Premium Outlets in the United States, Puerto Rico, Canada, Japan, Malaysia, Mexico, South Korea, and Thailand are some of the most iconic and productive shopping destinations for residents and travelers including [Woodbury Common Premium Outlets](#), [Orlando International Premium Outlets](#), [Desert Hills Premium Outlets](#), [Las Vegas North Premium Outlets](#) and [Wrentham Village Premium Outlets](#). For

more information follow Premium Outlets on [Facebook](#), [Twitter](#), and [Instagram](#).

About Shinsegae

Shinsegae Group operates department stores, marts, premium outlets, and shopping malls, and is a leading retail company in Korea. In 1930, Shinsegae Department Store, Korea's first department store, lit up Korean retailers with its headquarters. Shinsegae is committed to continuous communication with customers, striving to deliver the true value they desire while fostering a rational shopping culture. Constantly evolving to meet the changing needs of its customers, Shinsegae aspires to be the most trusted and beloved company in the industry.





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