



**CONTACTS:**

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**SIMON PROPERTY GROUP ANNOUNCES REPORTING INFORMATION  
FOR 2004 DISTRIBUTIONS**

Indianapolis, Indiana - January 10, 2005...Simon Property Group, Inc. (the “Company”) (NYSE:SPG) today announced 2004 year-end tax reporting information. In October 2004, Simon Property Group acquired Chelsea Property Group (formerly NYSE:CPG). This announcement includes the tax reporting information for:

- Simon Property Group 2004 distributions paid to common stockholders and preferred stockholders, and
- Chelsea Property Group 2004 distributions paid to common stockholders and preferred stockholders.

**Simon Property Group, Inc. Common Stock**

**CUSIP 828806109**

**Ticker Symbol: SPG**

Dividend Dates	Record 2/17 <u>Pmt 2/27</u>	Record 5/17 <u>Pmt 5/28</u>	Record 8/17 <u>Pmt 8/31</u>	Record 10/13 <u>Pmt 11/30</u>	Record 11/17 <u>Pmt 11/30</u>	Totals	<b>% of Annual Total</b>
Total Distribution per Share	\$0.650000	\$0.650000	\$0.650000	\$0.409783	\$0.240217	\$2.6000	
Taxable Ordinary Dividends	\$0.572000	\$0.572000	\$0.572000	\$0.360609	\$0.211391	\$2.2880	<b>88.0%</b>
Qualified Dividends <i>(included in Taxable Ordinary Dividends)</i>	\$0.006500	\$0.006500	\$0.006500	\$0.004098	\$0.002402	\$0.0260	
Total Capital Gain Distribution	\$0.039000	\$0.039000	\$0.039000	\$0.024587	\$0.014413	\$0.1560	<b>6.0%</b>
Unrecaptured Sec. 1250 Gain <i>(included in Total Capital Gain Distribution)</i>	\$0.002925	\$0.002925	\$0.002925	\$0.001844	\$0.001081	\$0.0117	
Nontaxable Distributions	\$0.039000	\$0.039000	\$0.039000	\$0.024587	\$0.014413	\$0.1560	<b>6.0%</b>

**Simon Property Group, Inc. 8.75% Series F Cumulative Redeemable Preferred Stock**

**CUSIP 828806604**

**Ticker Symbol: SPGPrF**

	Record 3/17 <u>Payment 3/31</u>	Record 6/16 <u>Payment 6/30</u>	Record 9/16 <u>Payment 9/30</u>	Record 12/17 <u>Payment 12/31</u>	<u>Totals</u>	<b>% of Annual <u>Total</u></b>
Dividend Dates						
Total Distribution per Share	\$0.546875	\$0.546875	\$0.546875	\$0.546875	\$2.18750	
Taxable Ordinary Dividends	\$0.546875	\$0.546875	\$0.546875	\$0.546875	\$2.18750	<b>100%</b>

**Simon Property Group, Inc. 7.89% Series G Cumulative Preferred Stock**

**CUSIP 828806505**

**Ticker Symbol: SPGPrG**

	Record 3/17 <u>Payment 3/31</u>	Record 6/16 <u>Payment 6/30</u>	Record 9/16 <u>Payment 9/30</u>	Record 12/17 <u>Payment 12/31</u>	<u>Totals</u>	<b>% of Annual <u>Total</u></b>
Dividend Dates						
Total Distribution per Share	\$0.98625	\$0.98625	\$0.98625	\$0.98625	\$3.9450	
Taxable Ordinary Dividends	\$0.98625	\$0.98625	\$0.98625	\$0.98625	\$3.9450	<b>100%</b>

**Simon Property Group, Inc. 6.0% Series I Convertible Perpetual Preferred Stock**

**CUSIP 828806802**

**Ticker Symbol: SPGPrI**

	Record 11/17 <u>Payment 11/30</u>	<u>Totals</u>	<b>% of Annual <u>Total</u></b>
Dividend Dates			
Total Distribution per Share	\$0.28330	\$0.28330	
Taxable Ordinary Dividends	\$0.28330	\$0.28330	<b>100%</b>

**Simon Property Group, Inc. 8.375% Series J Cumulative Redeemable Preferred Stock**

**CUSIP 828806885**

**Ticker Symbol: SPGPrJ**

	Record 12/17 <u>Payment 12/31</u>	<u>Totals</u>	<b>% of Annual <u>Total</u></b>
Dividend Dates			
Total Distribution per Share	\$0.89566	\$0.89566	
Taxable Ordinary Dividends	\$0.89566	\$0.89566	<b>100%</b>

**Chelsea Property Group, Inc. Common Stock**  
**CUSIP 163421100**  
**Ticker Symbol: CPG**

Dividend Dates	Record 3/31 Payment 4/12	Record 6/30 Payment 7/12	Record 9/30 Payment 10/12	Record 10/13 Payment 10/23	Totals	% of Annual Total
Total Distribution per Share	\$0.600000	\$0.600000	\$0.600000	\$0.091304	\$1.891304	
Taxable Ordinary Dividends	\$0.577440	\$0.600000	\$0.545160	\$0.091304	\$1.813904	<b>95.9%</b>
Total Capital Gain Distribution	\$0.022560	\$0.000000	\$0.054840	\$0.000000	\$0.077400	<b>4.1%</b>

**Chelsea Property Group, Inc. 8.375% Series A Cumulative Redeemable Preferred Stock**  
**CUSIP 163421209 and 163421308**

Dividend Dates	Record 1/2 Payment 1/15	Record 4/1 Payment 4/15	Record 7/1 Payment 7/15	Record 10/1 Payment 10/14	Record 10/13 Payment 10/14	Totals	% of Annual Total
Total Distribution per Share	\$1.046875	\$1.046875	\$1.046875	\$1.046875	\$0.151214	\$4.338714	
Taxable Ordinary Dividends	\$0.989925	\$1.007512	\$1.046875	\$0.951191	\$0.137393	\$4.132896	<b>95.3%</b>
Total Capital Gain Distribution	\$0.056950	\$0.039363	\$0.000000	\$0.095684	\$0.013821	\$0.205818	<b>4.7%</b>

Should you need additional information, please call Shelly Doran at 317.685.7330.

**THIS INFORMATION REPRESENTS (check one):**

**FINAL INCOME ALLOCATIONS**

**ESTIMATED INCOME ALLOCATIONS**

**About Simon Property Group**

Simon Property Group, Inc., headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership, development and management of retail real estate, primarily regional malls, Premium Outlet® centers and community shopping centers. The Company's current total market capitalization is approximately \$36 billion. Through its subsidiary partnerships, it currently owns or has an interest in 299 properties in North America containing an aggregate of 203 million square feet of gross leasable area in 39 states plus Puerto Rico, Canada and Mexico. Simon also holds interests in 49 European shopping centers in France, Italy, Poland and Portugal and 4 Premium Outlet centers in Japan. Additional Simon Property Group information is available at <http://www.simon.com>.