



CONTACTS:

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**SIMON PROPERTY GROUP ANNOUNCES REPORTING INFORMATION
FOR 1999 DISTRIBUTIONS**

Indianapolis, Indiana - January 7, 2000...Simon Property Group, Inc. (the "Company") (NYSE:SPG) today announced the 1999 reporting information (Form 1099) for distributions.

Simon Property Group, Inc. Common Stock

Ticker Symbol: SPG

CUSIP	Declaration Dates	Record Dates	Payable Dates	Distributions Per Share	Taxable Ordinary Dividend	Return Of Capital	20% Rate Gain
828806 10 9	01-20-99	02-05-99	02-19-99	\$0.5050	\$0.26260	\$0.1919	\$0.0505
828806 10 9	04-21-99	05-07-99	05-21-99	\$0.5050	\$0.26260	\$0.1919	\$0.0505
828806 10 9	07-21-99	08-06-99	08-21-99	\$0.5050	\$0.26260	\$0.1919	\$0.0505
828806 10 9	10-20-99	11-05-99	11-19-99	\$0.5050	\$0.26260	\$0.1919	\$0.0505
Totals				\$2.02	\$1.0504 52%	\$0.7676 38%	\$0.2020 10%

Simon Property Group, Inc. 6.5% Series B Convertible Preferred Stock

CUSIP	Ticker Symbol	Declaration Date	Record Date	Payable Date	Distribution Per Share	Taxable Ordinary Dividend
828806 40 6	SPG PrB	01-20-99	03-17-99	03-31-99	\$1.625	\$1.625
828806 40 6	SPG PrB	05-12-99	06-16-99	06-30-99	\$1.625	\$1.625
828806 40 6	SPG PrB	07-21-99	09-16-99	09-30-99	\$1.625	\$1.625
828806 40 6	SPG PrB	10-20-99	12-17-99	12-31-99	\$1.625	\$1.625
Totals					\$6.50	\$6.50 100.00%

SPG Properties, Inc. 8.75% Series B Cumulative Redeemable Preferred Stock

CUSIP	Ticker Symbol	Declaration Dates	Record Dates	Payable Dates	Distributions Per Share	Taxable Ordinary Dividend
78462M 20 7	SGV PrB	01-20-99	03-17-99	03-31-99	\$0.546875	\$0.546875
78462M 20 7	SGV PrB	05-12-99	06-16-99	06-30-99	\$0.546875	\$0.546875
78462M 20 7	SGV PrB	07-21-99	09-16-99	09-30-99	\$0.546875	\$0.546875
78462M 20 7	SGV PrB	10-20-99	12-17-99	12-31-99	<u>\$0.546875</u>	<u>\$0.546875</u>
Totals					\$2.187500	\$2.187500 100.00%

SPG Properties, Inc. 7.89% Series C Cumulative Step-Up Premium RateSM (“SUPeRSM”) Preferred Stock

Ticker Symbol: None

CUSIP	Declaration Dates	Record Dates	Payable Dates	Distributions Per Share	Taxable Ordinary Dividend
78462M 30 6	01-20-99	03-17-99	03-31-99	\$0.98625	\$0.98625
78462M 30 6	05-12-99	06-16-99	06-30-99	\$0.98625	\$0.98625
78462M 30 6	07-21-99	09-16-99	09-30-99	\$0.98625	\$0.98625
78462M 30 6	10-20-99	12-17-99	12-31-99	<u>\$0.98625</u>	<u>\$0.98625</u>
Totals				\$3.94500	\$3.94500 100.00%

The Company did not incur any foreign taxes. Should you need additional information, please call Shelly Doran at 317.685.7330.

THIS INFORMATION REPRESENTS (check one):

 X **FINAL INCOME ALLOCATIONS**

 ESTIMATED INCOME ALLOCATIONS

Simon Property Group, Inc. headquartered in Indianapolis, Indiana, is a self-administered and self-managed real estate investment trust which, through its subsidiary partnerships, is engaged in the ownership, development, management, leasing, acquisition and expansion of income-producing properties, primarily regional malls and community shopping centers. It currently owns or has an interest in 259 properties containing an aggregate of 184 million square feet of gross leasable area in 36 states and five assets in Europe. Together, with its affiliated management company, Simon owns or manages approximately 190 million square feet of gross leasable area in retail and mixed-use properties. Shares of Simon Property Group, Inc. are paired with beneficial interests in shares of stock of SPG Realty Consultants, Inc. Additional Simon Property Group information is available at www.simon.com.

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