

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 17, 2002 (
January 13, 2002)

SIMON PROPERTY GROUP, INC.
(Exact name of registrant as
as specified in its charter)

SPG REALTY CONSULTANTS, INC.
(Exact name of registrant
specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

DELAWARE
(State or other jurisdiction
of incorporation or organization)

04-6268599
(I.R.S. Employer Identification No.)

13-2838638
(I.R.S. Employer Identification No.)

001-14469
(Commission File Number)

001-14469-01
(Commission File Number)

115 WEST WASHINGTON STREET
INDIANAPOLIS, INDIANA 46204
(Address of principal executive offices and zip code)

(317) 636-1600
(Registrants' telephone number, including area code)

NOT APPLICABLE
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS

On January 13, 2002, Simon Property Group, Inc. issued a joint press release, along with Westfield America Trust and The Rouse Company, announcing their agreement to jointly purchase the assets of Rodamco North America N.V. for \$5.3 billion. A copy of that press release is filed as Exhibit 99 to this report and incorporated herein by reference.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

FINANCIAL STATEMENTS

None

EXHIBITS

99 Press Release dated January 13, 2002

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 17, 2002

SIMON PROPERTY GROUP, INC.
SPG REALTY CONSULTANTS, INC.

By: /s/ James M. Barkley
Name: James M. Barkley
Title: Secretary

WESTFIELD AMERICA TRUST, SIMON PROPERTY GROUP AND THE ROUSE COMPANY AGREE TO ACQUIRE RODAMCO ASSETS FOR \$5.3 BILLION

NEW YORK, JAN. 13 /PRNEWSWIRE-FIRSTCALL/ -- OFFICIALS AT WESTFIELD AMERICA TRUST (ASX: WFA), SIMON PROPERTY GROUP, INC. (NYSE: SPG) AND THE ROUSE COMPANY (NYSE: RSE) ANNOUNCED TODAY THAT THEY HAVE SIGNED A DEFINITIVE AGREEMENT TO JOINTLY PURCHASE THE ASSETS OF RODAMCO NORTH AMERICA N.V. (EURONEXT: RNAA) FOR \$5.3 BILLION. THE TRANSACTION HAS BEEN APPROVED BY EACH OF THE COMPANIES' BOARD OF DIRECTORS AND IS SUBJECT TO CUSTOMARY CLOSING CONDITIONS. THE TRANSACTION IS EXPECTED TO BE COMPLETED IN APPROXIMATELY 90 DAYS. BASED UPON THE PURCHASE PRICE AND THE NET OPERATING INCOME CURRENTLY IN PLACE, THE COMBINED INITIAL YEAR UNLEVERED RETURN FOR WESTFIELD, SIMON AND ROUSE FROM THIS TRANSACTION IS EXPECTED TO BE APPROXIMATELY 8.5%.

RNA IS A PUBLICLY TRADED, NETHERLANDS-BASED PROPERTY COMPANY. ITS PORTFOLIO CONSISTS PRIMARILY OF HIGH-QUALITY, HIGHLY-PRODUCTIVE REGIONAL MALLS IN THE UNITED STATES, AS WELL AS OWNERSHIP INTERESTS IN OTHER REAL ESTATE ASSETS. THE RNA MALL ASSETS GENERATE INDUSTRY-LEADING SALES OF OVER \$450 PER SQUARE FOOT AND ARE 93% OCCUPIED. THE PORTFOLIO CONTAINS SOME OF THE COUNTRY'S MOST PRODUCTIVE AND DOMINANT ASSETS INCLUDING CENTURY CITY SHOPPING CENTER IN LOS ANGELES; COPLEY PLACE IN BOSTON; THE GALLERIA IN HOUSTON; GARDEN STATE PLAZA IN SUBURBAN NEW JERSEY; OAKBROOK CENTER IN CHICAGO; AND PERIMETER MALL IN ATLANTA. A DETAILED LISTING OF ASSETS BEING ACQUIRED BY EACH COMPANY IS PROVIDED AS ATTACHMENT A TO THIS RELEASE.

SIMON AND ROUSE EACH OWN FOUR OF THE PORTFOLIO ASSETS IN JOINT VENTURES WITH RNA AND WESTFIELD OWNS ONE OF THE ASSETS IN AN RNA JOINT VENTURE. EACH OF THE COMPANIES WILL ACQUIRE THE REMAINING OWNERSHIP INTERESTS IN ITS EXISTING JOINT VENTURE ASSETS. THE BALANCE OF THE REGIONAL MALL PORTFOLIO HAS BEEN ALLOCATED BASED UPON MARKET PRESENCE AND OTHER STRATEGIC CONSIDERATIONS OF THE THREE COMPANIES.

THE THREE COMPANIES WILL JOINTLY OWN THE REMAINING ASSETS, WHICH INCLUDE A THIRD PARTY PROPERTY MANAGEMENT COMPANY, A NEW YORK OFFICE BUILDING AND INVESTMENTS IN THREE REAL ESTATE OPERATING COMPANIES. THE BUYERS INTEND TO OPERATE AND TO GROW THE THIRD PARTY MANAGEMENT BUSINESS, URBAN RETAIL PROPERTIES CO., CAPITALIZING UPON ITS CURRENT LEADING MARKET POSITION AND THE UNIQUE SKILLS AND TALENTS OF URBAN'S EXISTING EMPLOYEES.

WESTFIELD'S SHARE OF THE GROSS VALUE OF THE TRANSACTION IS APPROXIMATELY \$2.3 BILLION INCLUDING \$936 MILLION OF EXISTING RNA PROPERTY DEBT AND PERPETUAL PREFERRED STOCK. THE BALANCE WILL BE PAYABLE IN CASH AT CLOSING. PETER LOWY, CHIEF EXECUTIVE OFFICER OF WESTFIELD AMERICA STATED, "WE ARE DELIGHTED TO WORK IN PARTNERSHIP WITH SIMON AND ROUSE, TWO OF AMERICA'S LEADING REITS, IN A WAY THAT CREATES VALUE FOR ALL PARTIES. FOR WESTFIELD, THE ADDITION OF THE RNA CENTERS COMPLEMENTS THE RECENT ACQUISITION OF NINE NEW CENTERS FROM THE JACOBS GROUP AND FURTHER ENHANCES THE GEOGRAPHIC SPREAD OF ASSETS ACROSS THE U.S."

SIMON'S SHARE OF THE GROSS VALUE OF THE TRANSACTION IS APPROXIMATELY \$1.55 BILLION, INCLUDING \$570 MILLION OF EXISTING RNA PROPERTY DEBT AND PERPETUAL PREFERRED STOCK. THE BALANCE WILL BE PAYABLE IN CASH AT CLOSING AND, INITIALLY, WILL BE FUNDED BY THE COMPANY'S EXISTING CREDIT FACILITY AND AN ACQUISITION FACILITY. DAVID SIMON, CHIEF EXECUTIVE OFFICER OF SIMON PROPERTY GROUP, STATED, "WE ARE PLEASED TO BE A PART OF THIS TRANSACTION, ADDING NINE NEW REGIONAL MALLS TO THE SIMON PORTFOLIO, AS WELL AS ASSUMING 100% OWNERSHIP OF OUR FOUR EXISTING RNA VENTURES. WE HAVE INCREASED OUR DOMINANCE IN BOSTON AND CONTINUE TO ENHANCE THE QUALITY OF OUR PORTFOLIO THROUGH THE ADDITION OF SUCH PROMINENT ASSETS AS THE GALLERIA IN HOUSTON AND SOUTHPARK MALL IN CHARLOTTE. WE ARE ALSO PLEASED TO PARTNER WITH ROUSE AND WESTFIELD IN THIS TRANSACTION WHICH IS EXPECTED TO BE IMMEDIATELY ACCRETIVE TO EARNINGS AND INCREASE VALUE TO OUR SHAREHOLDERS."

THE ROUSE COMPANY'S SHARE OF THE GROSS VALUE OF THIS TRANSACTION IS APPROXIMATELY \$1.45 BILLION, INCLUDING \$675 MILLION OF EXISTING RNA PROPERTY DEBT AND PERPETUAL PREFERRED STOCK. THE BALANCE WILL BE PAYABLE IN CASH AT CLOSING. THE COMPANY HAS ARRANGED A BRIDGE LOAN PROVIDING \$870 MILLION OF AVAILABILITY FOR AN EIGHTEEN (18) MONTH TERM. ANTHONY W. DEERING, CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE ROUSE COMPANY, STATED, "WE ARE PLEASED TO HAVE THE OPPORTUNITY TO JOIN WITH SIMON PROPERTY GROUP AND WESTFIELD AMERICA TRUST IN THIS TRANSACTION. OUR CORPORATE STRATEGY HAS BEEN TO FOCUS ON DOMINANT RETAIL CENTERS IN MAJOR MARKETS AND THESE EIGHT PROPERTIES CERTAINLY FIT THAT PROFILE. WE ARE INTIMATELY FAMILIAR WITH FOUR OF THESE PROPERTIES (NORTH STAR MALL, PERIMETER MALL, WILLOWBROOK AND COLLIN CREEK), HAVING OWNED AND MANAGED THEM FOR MANY YEARS, AND THE OTHER FOUR CENTERS PROVIDE THE COMPANY A HIGH QUALITY PRESENCE IN THREE NEW MARKETS, CHICAGO, DETROIT AND DURHAM."

MERRILL LYNCH & CO. ACTED AS A FINANCIAL ADVISOR TO WESTFIELD AND ASSISTED IN THE TRANSACTION. BANC OF AMERICA SECURITIES ACTED AS FINANCIAL ADVISOR TO THE ROUSE COMPANY.

WESTFIELD AMERICA TRUST (ASX: WFA) IS ONE OF THE LARGEST PROPERTY TRUSTS LISTED ON THE AUSTRALIAN STOCK EXCHANGE. WFA OWNS THE WESTFIELD AMERICA PORTFOLIO OF 39 MAJOR U.S. SHOPPING CENTERS, BRANDED AS WESTFIELD SHOPPINGTOWNS. WESTFIELD SHOPPINGTOWNS ARE HOME TO MORE THAN 5,000 SPECIALTY STORES, SERVE 10 PERCENT OF THE U.S. POPULATION AND COMPRISE 37.8 MILLION SQUARE FEET OF LEASABLE SPACE IN CALIFORNIA, COLORADO, CONNECTICUT, MARYLAND, MISSOURI, NEW JERSEY, NEW YORK, NORTH CAROLINA AND WASHINGTON.

SIMON PROPERTY GROUP, INC. (NYSE: SPG), 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 252 PROPERTIES CONTAINING AN AGGREGATE OF 187 MILLION SQUARE FEET OF GROSS LEASABLE AREA IN 36 STATES AND SEVEN ASSETS IN EUROPE AND CANADA. TOGETHER WITH ITS AFFILIATED MANAGEMENT COMPANY, SIMON OWNS OR MANAGES APPROXIMATELY 191 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.SHOPSIMON.COM.

HEADQUARTERED IN COLUMBIA, MD., THE ROUSE COMPANY WAS FOUNDED IN 1939 AND BECAME A PUBLIC COMPANY IN 1956 (NYSE: RSE). A PREMIER REAL ESTATE DEVELOPMENT AND MANAGEMENT COMPANY, THE ROUSE COMPANY, THROUGH ITS NUMEROUS AFFILIATES, OPERATES MORE THAN 200 PROPERTIES ENCOMPASSING RETAIL, OFFICE, RESEARCH AND DEVELOPMENT AND INDUSTRIAL SPACE IN 21 STATES. THE COMPANY IS ALSO THE DEVELOPER OF THE PLANNED COMMUNITIES OF COLUMBIA, MD., AND SUMMERLIN, JUST OUTSIDE OF LAS VEGAS.

THIS RELEASE INCLUDES FORWARD-LOOKING STATEMENTS, WHICH REFLECT THE COMPANIES' CURRENT VIEW WITH RESPECT TO FUTURE EVENTS AND FINANCIAL PERFORMANCE. THESE FORWARD-LOOKING STATEMENTS ARE SUBJECT TO CERTAIN RISKS AND UNCERTAINTIES, WHICH COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM HISTORICAL OR ANTICIPATED RESULTS. THE WORDS "BELIEVE", "EXPECT", "ANTICIPATE" AND SIMILAR EXPRESSIONS IDENTIFY FORWARD-LOOKING STATEMENTS. READERS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THEIR DATES. THE COMPANIES UNDERTAKE NO OBLIGATION TO PUBLICLY UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE. FOR A DISCUSSION OF CERTAIN FACTORS THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM HISTORICAL OR ANTICIPATED RESULTS, INCLUDING REAL ESTATE INVESTMENT RISKS, DEVELOPMENT RISKS AND CHANGES IN THE ECONOMIC CLIMATE, YOU ARE REFERRED TO VARIOUS HISTORICAL FILINGS BY SIMON PROPERTY GROUP, INC. AND THE ROUSE COMPANY WITH THE SECURITIES AND EXCHANGE COMMISSION. SUCH FILINGS INCLUDE, BUT ARE NOT LIMITED TO FORM 10K AND FORM 10Q.

ATTACHMENT A

SUMMARY OF PROPERTIES ACQUIRED FROM RODAMCO NORTH AMERICA (RNA)
PROPERTIES TO BE ACQUIRED BY WESTFIELD AMERICA TRUST

Property Name/Location	Ownership % to be Acquired(1)	GLA Information (000's)		Anchor Tenants
		Total Center	Mall Stores	
Brandon TownCenter Brandon, FL	100%	980	361	Burdines, Dillard's, JCPenney, Sears
Century City Shopping Center Los Angeles, CA	50%	794	437	Bloomingdale's, Macy's
Citrus Park Town Center Tampa, FL	100%	1,099	454	Burdines, Dillard's, JCPenney, Sears
Countryside Mall Clearwater, FL	100%	1,215	420	Burdines, Dillard's, JCPenney, Sears
Fox Valley Center	100%	1,417	549	Carson Pirie Scott,

Aurora, IL				JCPenney, Marshall Field's, Sears
Franklin Park Mall Toledo, OH	50%	1,071	316	Dillard's, Jacobson's, JCPenney, Marshall Field's
Galleria at Roseville Roseville, CA	100%	1,073	472	JCPenney, Macy's, Nordstrom, Sears
Garden State Plaza(2) Paramus, NJ	50%	1,988	791	JCPenney, Lord & Taylor, Macy's, Nordstrom, Neiman Marcus
Great Northern Mall North Olmsted, OH	100%	866	316	JCPenney, Kaufmann's, Sears
Hawthorn Center Vernon Hills, IL	100%	1,233	504	Carson Pirie Scott, JCPenney, Marshall Field's, Sears
MainPlace Santa Ana, CA	100%	1,117	456	Robinsons-May (2 stores), Macy's, Nordstrom
Old Orchard Center Skokie, IL	100%	1,788	648	Bloomingtondale's, Lord & Taylor, Marshall Field's, Nordstrom, Saks Fifth Avenue
San Francisco Shopping Centre San Francisco, CA	50%	508	196	Nordstrom
Valencia Town Center Valencia, CA	25%	730	335	JCPenney, Robinsons-May, Sears

SUMMARY OF PROPERTIES ACQUIRED FROM RODAMCO NORTH AMERICA (RNA)
PROPERTIES TO BE ACQUIRED BY SIMON PROPERTY GROUP, INC.

Property Name/Location	Ownership % to be Acquired(1)	GLA Information (000's)		Anchor Tenants
		Total Center	Mall Stores	
Copley Place Boston, MA	31%	1,192	264	Neiman Marcus
Coral Square Mall(2) Coral Springs, FL	50%	946	298	Burdines (2 stores), Dillard's, JCPenney, Sears
Florida Mall, The(2) Orlando, FL	50%	1,637	589	Burdines, Dillard's, JCPenney, Parisian, Saks Fifth Avenue, Sears
Galleria, The Houston, TX	31%	1,763	842	Lord & Taylor, Macy's, Neiman Marcus, Saks Fifth Avenue
Mall at Chestnut Hill, The Newton, MA	50%	444	180	Bloomingtondale's, Filene's
Maplewood Mall Minneapolis, MN	100%	947	317	Marshall Field's, Kohl's, Mervyn's, Sears
Miami International Mall(2) Miami, FL	40%	974	290	Burdines (2 stores), Dillard's,

				JCPenney, Sears
Penn Square Mall Oklahoma City, OK	100%	1,075	385	Dillard's, Foley's, JCPenney
Pheasant Lane Mall Nashua, NH	100%	1,011	306	Filene's, JCPenney, Macy's, Sears, Target
SouthPark Mall Charlotte, NC	100%	1,143	306	Belk, Dillard's, Hecht's, Sears
West Town Mall(2) Knoxville, TN	50%	1,335	457	Dillard's, JCPenney, Parisian, Proffitt's, Sears
Wolfchase Galleria Memphis, TN	100%	1,086	389	Dillard's, Goldsmith's, JCPenney, Sears
Woodland Hills Mall Tulsa, OK	50%	1,093	384	Dillard's, Foley's, JCPenney, Sears

SUMMARY OF PROPERTIES ACQUIRED FROM RODAMCO NORTH AMERICA (RNA)
PROPERTIES TO BE ACQUIRED BY THE ROUSE COMPANY

Property Name/Location	Ownership % to be Acquired(1)	GLA Information (000's)		Anchor Tenants
		Total Center	Mall Stores	
Collin Creek(2) Plano, TX	70%	1,120	330	Dillard's, Foley's, JCPenney, Mervyn's, Sears
Lakeside Mall Sterling Heights, MI	100%	1,477	516	Hudson's, Hudson's Men & Home, JCPenney, Lord & Taylor, Sears
North Star Mall San Antonio, TX	100%	1,251	435	Dillard's, Foley's, Macy's, Mervyn's, Saks Fifth Avenue
Oakbrook Center Oakbrook, IL	50%	2,267	842	Lord & Taylor, Marshall Field's, Neiman-Marcus, Nordstrom, Saks Fifth Avenue, Sears
Perimeter Mall(2) Atlanta, GA	50%	1,519	505	Macy's, Nordstrom, Rich's, Rich's Furniture Store
Streets at Southpoint, The Durham, NC	100%	1,320	590	Belk, Hecht's, JCPenney, Nordstrom, Sears
Water Tower Place Chicago, IL	52%	820	310	Lord & Taylor, Marshall Field's
Willowbrook(2) Wayne, NJ	62%	1,525	498	Lord & Taylor, Macy's, Sears, Bloomingdale's

(1) EFFECTIVE OWNERSHIP INCLUDES CERTAIN MINORITY INTERESTS.

(2) PROPERTY IS IN AN EXISTING JOINT VENTURE WITH RNA.