

Simon Property Group and Current, powered by GE, Collaborate on Mall of the Future
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BOSTON, April 19, 2016 /PRNewswire/ -- Simon Property Group, a global leader in retail real estate, and Current, powered by GE, are partnering on the next generation of efficient, intelligent malls. To advance its sustainability goals and improve the shopping experience, Simon is installing a variety of solutions from Current's efficient-energy portfolio, including intelligent LEDs, electric vehicle charging stations and demand response systems to shift and optimize electricity use. These solutions are projected to save Simon 50-75% in energy costs in the applications where they're installed.

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Deployments will soon begin at Westchester Mall in White Plains, New York as well as the Castleton Square Mall near Simon's headquarters in Indianapolis, Indiana where Simon and Current are collaborating on an intelligent parking lot. Here, data gathered from sensors is analyzed by GE's industrial strength Predix platform to help Simon take a smarter approach to parking lot management.

In one use case, Simon successfully used sensors in Current's intelligent LEDs to measure the effectiveness of its snow removal efforts. Simon projects that better monitoring and analysis could save more than 20% in annual snow removal costs and that intelligent LEDs could unlock additional future outcomes, including directing shoppers to vacant parking spaces, highlighting unusual traffic patterns or congestion and alerting facility teams to disabled vehicles.

"Improving our energy footprint is a significant part of our sustainability journey, and in addition to efficient solutions, we're investing in intelligent infrastructure to continue to enhance our operations and the shopping experience for our customers," says Timothy Earnest, Executive Vice President of Management, Simon Property Group. "Collaborating with Current will help us achieve energy-efficiency gains across our more than 200 centers while we also explore future opportunities to apply these technologies in a variety of ways."

"Having already reduced energy consumption across our portfolio by 32 percent since 2003, Simon has committed to shaving an additional 5-10% off of our energy usage by 2020," adds Mona Benisi, Senior Director of Sustainability for Simon. "Other sustainability initiatives include adding EV charging stations to all of our malls, also by 2020, and improving water efficiency 20 percent by 2025."

The company has been working with GE on efficient LED deployments across its properties and will use findings from these latest deployments to expand installations with Current across other sites.

"We are always inspired by how innovative customers use our intelligent infrastructure to digitize their environments and solve unique problems," says John Gordon, Chief Digital Officer, Current, powered by GE. "The team at Simon realizes they can make huge gains in efficiencies today while building a digital backbone that will pay dividends for their operations, tenants and customers into the future."

About GE

GE (NYSE:GE) is the world's Digital Industrial Company, transforming industry with software-defined machines and solutions that are connected, responsive and predictive. GE is organized around a global exchange of knowledge, the "GE Store," through which each business shares and accesses the same technology, markets, structure and intellect. Each invention further fuels innovation and application across our industrial sectors. With people, services, technology and scale, GE delivers better outcomes for customers by speaking the language of industry. www.ge.com

About Simon

Simon is a global leader in retail real estate ownership, management and development and an S&P100 company (Simon Property Group, NYSE: SPG). Our industry-leading retail properties and investments across North America, Europe and Asia provide shopping experiences for millions of consumers every day and generate billions in annual retail sales. For more information, visit simon.com.

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