

The Potential Divorce of Simon and Taubman

“Simon Property Group, Inc. (“Simon”) wants out of a deal to acquire its competitor, Taubman Centers, Inc. (“Taubman”), due to the COVID-19 pandemic,” reports Amy E. Lott and Lynsey J. Hyde in *Gray Reed’s M&A Insights*.

“Simon, the buyer, is an Indiana-based company that owns malls, outlets, and shopping centers. Its last 10-K filed with the Securities and Exchange Commission states that it had an interest in more than 200 properties in the United States. For example, in Texas, Simon owns The Galleria in Houston, Katy Mills, Grapevine Mills, Houston Premium Outlets in Cypress, and The Domain in Austin, among others.”

“Taubman, the seller, is a Michigan-based company that also owns malls, outlets, and shopping centers. Its portfolio includes shopping centers in the United States and Asia, including the Beverly Center in Los Angeles, the International Place Market in Waikiki, the Starfield Hanam in South Korea, and The Mall of San Juan in Puerto Rico.”

Read the article.