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**POWER OF ATTORNEY**

Each person whose signature appears below hereby authorizes David Simon, Stephen E. Sterrett, James M. Barkley and John Dahl, or any of them, each with full power of substitution, to execute in the name and on behalf of such person any amendment to this Registration Statement, including post-effective amendments, and any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with exhibits thereto, and other documents in connection therewith, making such changes in this Registration Statement as the Registrant deems appropriate, and appoints David Simon, Stephen E. Sterrett, James M. Barkley and John Dahl, or any of them, each with full power of substitution, attorney-in-fact to sign any amendment to this Registration Statement, including post-effective amendments, and any subsequent registration statement filed pursuant to Rule 462(b) under the Securities Act of 1933 and to file the same, with exhibits thereto, and other documents in connection therewith.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in their respective capacities and on November 7, 2002.

<b>Signature</b>	<b>Title</b>
<hr/> <i>/s/</i> DAVID SIMON <hr/> David Simon	Chief Executive Officer and Director (Principal Executive Officer)
<hr/> <i>/s/</i> HERBERT SIMON <hr/> Herbert Simon	Co-Chairman of the Board of Directors
<hr/> <i>/s/</i> MELVIN SIMON <hr/> Melvin Simon	Co-Chairman of the Board of Directors
<hr/> <i>/s/</i> HANS C. MAUTNER <hr/> Hans C. Mautner	Vice Chairman of the Board of Directors
<hr/> <i>/s/</i> RICHARD S. SOKOLOV <hr/> Richard S. Sokolov	President, Chief Operating Officer and Director
<hr/> <i>/s/</i> BIRCH BAYH <hr/> Birch Bayh	Director
<hr/> <i>/s/</i> MELVYN E. BERGSTEIN <hr/> Melvyn E. Bergstein	Director
<hr/> <i>/s/</i> PIETER S. VAN DEN BERG <hr/> Pieter S. van den Berg	Director
<hr/> <i>/s/</i> G. WILLIAM MILLER <hr/> G. William Miller	Director
<hr/> <i>/s/</i> FREDRICK W. PETRI <hr/> Fredrick W. Petri	Director
<hr/> <i>/s/</i> J. ALBERT SMITH, JR. <hr/> J. Albert Smith, Jr.	Director
<hr/> <i>/s/</i> PHILIP J. WARD <hr/> Philip J. Ward	Director

/s/ M. DENISE DEBARTOLO YORK

Director

M. Denise DeBartolo York

/s/ STEPHEN E. STERRETT

Executive Vice President and Chief Financial Officer (Principal Financial Officer)

Stephen E. Sterrett

/s/ JOHN DAHL

Senior Vice President (Principal Accounting Officer)

John Dahl

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## INDEX TO EXHIBITS

Exhibit No.	Description of Exhibit
4.1	Restated Certificate of Incorporation of Simon Property Group, Inc. (incorporated by reference to Exhibit 3.1 to the Registrants' Current Report on Form 8-K filed October 9, 1998).
4.2	Amended and Restated By-laws of Simon Property Group, Inc. (incorporated by reference to Exhibit 3.1 to the Registrants' Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).
4.3	Restated Certificate of Incorporation of SPG Realty Consultants, Inc. (incorporated by reference to Exhibit 3.3 to the Registrants' Current Report on Form 8-K filed October 9, 1998).
4.4	Amended and Restated By-laws of SPG Realty Consultants, Inc. (incorporated by reference to Exhibit 3.2 to the Registrants' Quarterly Report on Form 10-Q for the quarter ended June 30, 2002).
4.5	Issuance Agreement dated as of September 23, 1998, between Simon Property Group, Inc. and SPG Realty Consultants, Inc. (incorporated by reference to Exhibit 4.5 to the Registrants' Current Report on Form 8-K filed October 9, 1998).
4.6	Trust Agreement, dated as of October 30, 1979, among shareholders of predecessors in interest to Simon Property Group, Inc. and SPG Realty Consultants, Inc., and First Jersey National Bank, as Trustee (incorporated by reference to Exhibit 4.7 of the Form S-4 filed by Corporate Property Investors, Inc. (Reg. No. 333-61399)).
5	Opinion of Baker & Daniels.
23.1	Consent of Arthur Andersen LLP (omitted pursuant to Rule 437a of the Securities Act).
23.2	Consent of Baker & Daniels (included in Exhibit 5).
24	Power of Attorney (included on the Signature Page of the Registration Statement).
99	Simon Property Group, L.P. 1998 Stock Incentive Plan (As Proposed To Be Amended May 8, 2002) (incorporated by reference to Appendix A to the Registrants' Definitive Proxy Statement on Schedule 14A dated April 12, 2002.)

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**Baker & Daniels**  
**300 North Meridian Street, Suite 2700**  
**Indianapolis, Indiana 46204**  
**(317) 237-0300**  
**(317) 237-1000 (fax)**

November 12, 2002

Simon Property Group, Inc.  
SPG Realty Consultants, Inc.  
Suite 15 East  
115 West Washington Street  
Indianapolis, Indiana 46204

Ladies and Gentlemen:

We have acted as counsel to Simon Property Group, Inc., a Delaware corporation ("SPG"), and SPG Realty Consultants, Inc., a Delaware corporation ("SRC" and together with SPG, the "Companies"), in connection with the registration under the Securities Act of 1933, as amended, (the "Act"), pursuant to the Registration Statement on Form S-8 of the Companies (the "Registration Statement") filed with the Securities and Exchange Commission (the "Commission"), relating to the additional 5,000,000 paired shares of common stock, par value \$.0001 per share, of the Companies (the "Shares") to be issued pursuant to the Simon Property Group, L.P. 1998 Stock Incentive Plan (the "Plan").

We have examined the Registration Statement, the Certificates of Incorporation and By-Laws of the Companies, minutes of the proceedings of the Companies' Boards of Directors authorizing the issuance of the Shares, and such other documents as we have considered necessary. We have also examined Certificates of Secretary of the Companies dated the date hereof (the "Certificates"). In such examination, we have assumed, without independent investigation, the genuineness of all signatures, the legal capacity of all individuals who have executed any of the aforesaid documents, the authenticity of all documents submitted to us as originals, the conformity with originals of all documents submitted to us as copies (and the authenticity of the originals of such copies), and that all public records reviewed are accurate and complete. As to factual matters, we have relied on the certifications, statements or representations of the Companies (including the Certificates) and have not independently verified the matters stated therein.

Based upon the foregoing and having regard for such legal considerations as we deem relevant, we are of the opinion and so advise you that the Shares have been duly authorized and, when the Registration Statement shall have become effective and the Shares have been issued in accordance with the Plan, the Shares will be validly and legally issued, fully paid and nonassessable.

This opinion letter is solely for the use of the Companies in connection with the Registration Statement. This opinion may not be relied on by any other person or in any other connection without our prior written approval. This opinion is limited to the matters set forth herein, and no other opinion should be inferred beyond the matters expressly stated.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving our consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Very truly yours,

/s/ BAKER & DANIELS

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[EXHIBIT 5](#)