

# TANGER FACTORY OUTLET CENTERS, INC.

## NEWS RELEASE

For Release: **Immediate Release**

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### **TANGER TO BREAK GROUND IN MEBANE, NORTH CAROLINA ON ITS NEWEST UPSCALE OUTLET SHOPPING ATTRACTION** *Governor Perdue Joins Steven B. Tanger & Local Dignitaries for Official Ceremony on December 10<sup>th</sup> at 11 a.m.*

Greensboro, NC, December 3, 2009... Tanger Factory Outlet Centers, Inc., headquartered in Greensboro, North Carolina, will host an official ground breaking for the new Tanger Outlet Center of Mebane, North Carolina on Thursday, December 10, 2009 at 11 a.m. Governor Bev Perdue will join Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc., Mebane Mayor, Glendel Stephenson and other local officials for the ceremony. Pattie Petty, CEO of the Victory Junction Gang Camp, will also be on hand as part of Tanger's corporate support of the camp, which enriches the lives of children with chronic medical conditions.

"Tanger Outlets has a proud North Carolina heritage dating back to 1981 when my Father, Stanley K. Tanger pioneered the Outlet Industry by building the country's first authentic outlet shopping center in Alamance County," stated Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc. "This was the beginning of a thriving retail venue – the Outlet Industry, which has grown to hundreds of outlet centers worldwide today. The Tanger Outlet Center in Mebane represents a true homecoming for us. We are investing \$60 million, which is the largest commercial retail development in our home state this year, to create a premiere, upscale outlet shopping destination that will attract millions of brand name bargain hunters annually to North Carolina's Piedmont."

The Tanger Outlet Center is located on Interstate 40/85, Exit 154 on Arrowhead Boulevard. The Tanger center lies between the major metropolitan markets of Raleigh/Durham/Chapel Hill and Greensboro/High Point/Winston-Salem.

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The 317,000 square foot Tanger center will feature 80 upscale outlet stores including Saks Fifth Avenue OFF 5th, Banana Republic Factory Store, Coach Factory, Gap Outlet, J. Crew, Michael Kors, Nike Factory Store and Tommy Hilfiger. Additional brands will be announced during the December 10<sup>th</sup> ground breaking ceremony. Inspired by Tanger's North Carolina roots, the new Tanger Outlet Center in Mebane will welcome shoppers with the quaint architectural touches of an old, historic southern town that has been built up over time. Shoppers will stroll down meticulously landscaped sidewalks flanked by Main Street-type shops.

The new Tanger Outlet Center will provide a significant boost to the area's local economy. With North Carolina's unemployment rate hovering in the 10% range during 2009, the jobs being created by the Tanger development project in Mebane are certainly welcomed. During the center's year-long building phase, more than 300 high paying construction jobs are being created. Once open in the fall of 2010, the Tanger center will employ more than 800 full and part-time retail management and sales positions.

"Having the state's largest retail shopping development taking place here in our backyard is a tremendous economic stimulus for our city, region and the entire state of North Carolina," said Mebane Mayor, Glendel Stephenson. "Tanger is going to bring us the type of first class outlet shopping center that they are so famous for, as well as jobs, jobs and more jobs for our area residents."

Today the Tanger brand of outlet shopping is represented at 33 outlet centers in 22 states nationwide. The Tanger center in Mebane will be the company's third outlet center in North Carolina. The company also operates the popular Tanger Outlet Center in the mountain resort of Blowing Rock and on the Outer Banks in Nags Head. These Tanger Outlets along with Tanger's new Mebane outlet center will help generate more than 1,200 jobs across the state, \$308,000 in local property taxes and more \$12 million in state sales tax revenue.

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“It is very gratifying for Tanger Outlet Centers to be making this major investment at this time, and to help lead the way towards the economic recovery of our state and the nation,” said Steven B. Tanger. “We view our project in Mebane, North Carolina as a vote of confidence in the economic future of our state and the country. Tanger is proud to be building a major outlet shopping center attraction that will be successful for many years to come.”

Tanger Factory Outlet Centers, Inc., (NYSE:SKT) is a publicly-traded REIT headquartered in Greensboro, North Carolina that presently owns and operates a portfolio of 33 upscale outlet shopping centers in 22 states coast to coast, totaling approximately 10.2 million square feet leased to over 2,200 stores operated by 400 different brand name companies. More than 150 million shoppers visit Tanger Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4 TANGER or visit [tangeroutlet.com](http://tangeroutlet.com).

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