

July 31, 2014



Tanger Outlet Centers Announces Ground Breaking for New Outlet Center in Grand Rapids

Construction to Begin on Upscale Outlet Center on August 21

GREENSBORO, N.C., July 31, 2014 /PRNewswire/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT) announced today that it will hold an official Ground Breaking Ceremony on August 21, 2014, to celebrate the start of construction on Tanger Outlets in Grand Rapids. The new fashion destination will create approximately 350,000 square feet of retail space and feature over 80 upscale brand name and designer outlet retailers. The new Tanger Outlets Center will be located approximately 11 miles south of downtown Grand Rapids at the southwest quadrant of US-131 and 84th Street in Byron Township.



The Ground Breaking Ceremony, which will take place at the future property site, will feature remarks from Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc. as well as local dignitaries and officials including Audrey Nevins Weiss, Byron Township Supervisor and the Lt. Governor of Michigan, Brian Calley.

The event will be hosted by the popular WOOD Channel 8 host Terri DeBoer. Guests can expect a special sneak peek Fashion Presentation showcasing fall looks and highlighting the exciting retail line up coming to the new Tanger Outlets.

"We are excited to begin construction on our third outlet center in Michigan and look forward to bringing a first-class customer experience to residents and visitors to the Grand Rapids area," said Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc. "The Ground Breaking Ceremony will give us the opportunity to share with the community the exciting retail opportunities that will be featured at Tanger Outlets in Grand Rapids as well as the positive economic impact the new center will have on the local community."

The new development project will create over 300 jobs during the construction phase and over 1000 full and part-time jobs once the center opens in fall of 2015. Once open the center will create an estimated economic impact of \$7.35 million in additional sales tax revenue for the area.

Tanger Outlets is a leader in the Outlet Industry and offers consumers the opportunity to purchase merchandise that is on trend and in-season from leading designers and brand

name manufacturers at a savings of 30 to 70 percent off retail prices.

About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. is a publicly-traded REIT headquartered in Greensboro, North Carolina that operates and owns, or has an ownership interest in, a portfolio of 44 upscale outlet shopping centers in 26 states coast to coast and in Canada, totaling approximately 13.3 million square feet leased to over 2,983 stores operated by more than 455 different brand name companies. More than 185 million shoppers visit Tanger Factory Outlet Centers annually. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the company's web site at www.tangeroutlet.com.

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