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Tanger Outlets Announces Plans To Develop Tanger Outlets Savannah

GREENSBORO, N.C., Jan. 23, 2014 /PRNewswire/ -- Tanger Factory Outlet Centers Inc., (NYSE: SKT) announced today plans to develop Tanger Outlets Savannah in partnership with Georgia development firm Ben Carter Enterprises. Tanger Outlets Savannah will be a first-class destination for shoppers seeking their favorite designer and name brands, offering merchandise that is on trend and in season direct from the manufacturer at value prices. Phase One will deliver approximately 400,000 square feet of gross leasable space to the market and the center we expect to house more than 90 upscale brand name and designer outlet stores, with additional outparcel development opportunities.

(Logo: <https://photos.prnewswire.com/prnh/20120907/CL70706LOGO-b>)

The site is located on I-95, just north of I-16 and adjacent to the City of Savannah in Pooler, Georgia. This dynamic interchange offers great visibility from the heavily traveled I-95. The 120+ acre site will accommodate the outlet center as well as peripheral development. Already located at the Pooler Parkway exit on I-95 are Publix, Regal Cinemas, Sam's Club, Walmart, Home Depot, and ten popular hotels. Also located at this exit is the Savannah International Airport welcoming more than 1.6 million travelers per year.

"We are very pleased to add Tanger Outlets Savannah to our existing portfolio of successful resort and destination properties," said Steven B. Tanger, President and CEO of Tanger Factory Outlets. "Our joint venture with Ben Carter Enterprises in the Savannah market is a strategic move to help us deliver a world class outlet experience to this thriving Southern market."

Ben Carter's vision for the center began two years ago and he and his team broke ground on the development in the Fall of 2013. Retail interest continues to be robust and the center currently has commitments on over 70% of the available space.

"We have a great location and project design in store for the greater Savannah market which hosts more than 12 million tourist annually. Pooler, Georgia is the growth corridor for the Savannah metropolitan area. This dynamic city enjoys diversified growth in residential and commercial development," said Ben Carter. "Ben Carter Enterprises has developed over 4 million square feet of regional retail projects. When Tanger reached out to us, we welcomed the opportunity to partner with a leader in the outlet industry. Together, we look forward to Grand Opening this project."

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 2,800 stores operated by more than

470 different brand name companies. More than 180 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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