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## **Tanger Outlet Centers and WS Development Announce Plans to Partner on Upscale Outlet Center**

CHESTNUT HILL, Mass. and GREENSBORO, N.C., March 31, 2014 /PRNewswire/ -- Tanger Factory Outlet Centers, Inc. (NYSE: SKT), and WS Development announced today plans to partner on the development of an upscale outlet center in Cheshire, Connecticut.

The new outlet center, currently in the pre-development stage, will be co-owned by WS Development and Tanger Outlet Centers. The attractive parcel benefits from fantastic visibility and a convenient location at the interchange of I-691 and Route 10, just east of I-84 in Cheshire, Connecticut. I-691 is the major east/west connector between I-84 and I-91.

"This strategic partnership with WS Development will deliver a world class outlet center to this quintessential New England community. We believe this new retail jewel will be a must-visit destination and an exceptional experience for our shoppers," said Steven B. Tanger, President and Chief Executive Officer of Tanger Factory Outlet Centers, Inc.

"We have a long history of creating best in class open air shopping centers in New England and beyond, and we are excited about the opportunity to incorporate Tanger Outlets into our vision for a dynamic mixed-use development of which Cheshire will be proud," said Dick Marks, WS Development.

### **ABOUT WS DEVELOPMENT:**

One of the largest privately owned retail development firms in the United States, WS Development develops, owns, manages and leases an extensive portfolio of over 85 properties totaling more than 20 million square feet with an additional 4 million square feet under development. At each of its lifestyle centers, power centers, community centers, and mixed-use developments, WS owns and commits to long-term investments, forging relationships built on trust, respect, and teamwork. For more information, please visit [wsdevelopment.com](http://wsdevelopment.com) and follow WS Development on Twitter, @WSDevelopment.

### **ABOUT TANGER OUTLET CENTERS:**

Tanger Factory Outlet Centers, Inc., (NYSE: SKT), 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 460 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](http://www.tangeroutlet.com).

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