



FOR IMMEDIATE RELEASE

CONTACT: Gina Slechta, SCMD
Vice President of Marketing
PH: 402-991-0875
marketing@horizongroup.com

THE OUTLET SHOPPES OF THE BLUEGRASS SELECTED AS NAME FOR KENTUCKY'S ONLY DESIGNER OUTLET CENTER

NORTON SHORES, MI and CHATTANOOGA, TN (Friday, March 7, 2014)– Horizon Group Properties, Inc. (OTC: HGPI) and CBL & Associates Properties, Inc. (NYSE: CBL), today announced that the new outlet shopping center located between Louisville, KY and Lexington, KY will be named **The Outlet Shoppes of the Bluegrass**.

“We invited the people of Kentucky to name the center and we are thrilled with the response,” said Gary J. Skoien, chief executive officer of Horizon Group Properties. “We had over 2,000 responses through emails and Facebook messages that overwhelmingly suggested we include ‘Bluegrass’ in the name.”

Located along the heavily traveled Interstate 64, the project will be the premier outlet destination for residents of Louisville, Lexington, Frankfort and the surrounding area. It will be the only designer outlet center located in the Commonwealth of Kentucky. In addition to serving those communities, **The Outlet Shoppes of the Bluegrass** will also provide tourists and conventioners with a reason to shop in the state. Over 100,000 university students in the region will enjoy a first-class destination to find their favorite affordable quality name brand merchandise. It will also mean that Kentucky residents will no longer need to travel to Ohio and Indiana for outlet shopping, keeping the sales tax revenue in state.

“We believe that **The Outlet Shoppes of the Bluegrass** will draw travelers from a large area throughout Kentucky, Ohio, Tennessee and Indiana,” said Mr. Skoien. “The new name reflects the scenic area that surrounds the center and provides a name that is easily identifiable to tourists.”

“The Outlet Shoppes of the Bluegrass will bring the best outlet retailers together in an ideal location,” said Stephen Lebovitz, president and chief executive officer of CBL. “We are confident that the center will become a favored retail destination for area residents and tourists, as well as shoppers from surrounding states.”

According to the US Department of Commerce, shopping and dining are the top two travel activities in the United States. “Shoppers on vacation have put outlet centers on the map – the global map,” says Linda Humphers, editor in chief of Value Retail News. “Shoppers actually plan their vacations around outlet shopping so they can find all their

favorite brands in one place at the best possible prices.”

Construction began last May on the 374,300 square-foot, 50-acre development **located in Simpsonville, Kentucky. The Outlet Shoppes of the Bluegrass** is scheduled to open July 31, 2014 with a wide variety of well-known designer outlets, including **Coach, Banana Republic, Brooks Brothers, Michael Kors, Nike, North Face, Saks Fifth Avenue OFF 5TH, Under Armour** and more. The center is over 95% leased and it is expected that additional store names will be announced in the near future.

Horizon and CBL are co-developing the project with Horizon responsible for leasing and management.

The Outlet Shoppes of the Bluegrass will contribute significantly to the area's local economy by creating new jobs and generating sales tax revenue. An estimated 1,000 jobs will be created when the center opens and generate sales taxes of \$8 million for the Commonwealth. The center will also provide significant revenue to the local government and school district through real estate and other taxes.

About Horizon Group Properties, Inc.

Based in Norton Shores, Michigan with executive offices in Rosemont, Illinois, Horizon Group Properties, Inc. is a leading owner and developer of factory outlet shopping centers in the United States and Asia and is the developer of a master planned community in suburban Chicago. For more information, please visit www.horizongroup.com.

About CBL & Associates Properties, Inc.

CBL is one of the largest and most active owners and developers of malls and shopping centers in the United States. CBL owns, holds interests in or manages 150 properties, including 91 regional malls/open-air centers. The properties are located in 29 states and total 86.1 million square feet including 5.6 million square feet of non-owned shopping centers managed for third parties. Headquartered in Chattanooga, TN, CBL has regional offices in Boston (Waltham), MA, Dallas (Irving), TX, and St. Louis, MO. Additional information can be found at cblproperties.com.

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Fact Sheet Attached

THE OUTLET SHOPPES AT LOUISVILLE
Simpsonville, KY
FACT SHEET

Description: Phase I of the outlet center will include 374,300 square feet of gross leasable area with expansion potential for an additional 50,000 square feet. The site contains two outparcels.

Co-Developers: Horizon Group Properties, Inc. and CBL & Associates Properties, Inc.

Architect: Adams + Associates Architecture

Contractor: VCC, LLC

Dates to note: Construction start: May 2013
Grand Opening: July 31, 2014

Amenities: Open-air oval design with covered walkways
Food Court
Courtyard
Fountains
Park-like atmosphere
Customer Service Center
Bus parking and tour group services
Children's play area

Location: I-64, Exit 68 and Kentucky Road 1848 – Simpsonville, KY

Retailers:

- ADIDAS
- AEROPOSTALE
- AMERICAN EAGLE
- ANN TAYLOR FACTORY STORE
- ANN TAYLOR LOFT
- ASICS
- AUNTIE ANNE'S
- BANANA REPUBLIC
- BOSE
- BROOKS BROTHERS
- CARTERS
- CHARLOTTE RUSSE
- CHICKEN NOW
- CHICO'S
- CHINA MAX
- CHRISTOPHER & BANKS
- CLAIRES
- COACH
- COLE HAAN
- COLUMBIA SPORTSWEAR
- CONVERSE
- CRABTREE & EVELYN
- CROCS

DRESS BARN
EASY SPIRIT
FAMOUS FOOTWEAR
FOSSIL
FOX
FRAGRANCE OUTLET
FRANCESCA'S
GAP
GHIRARDELLI
GOLD TOE
GUESS
GYMBOREE
HAGGAR
HARTSTRINGS
HOT TOPIC
J. CREW
JOCKEY
JOHNSTON & MURPHY
JONES NY
JOS. A BANK
JOURNEYS
JUSTICE
KAY JEWELRY
KITCHEN COLLECTION
LANE BRYANT
LEVI'S
LIDS
LIDS LOCKER ROOM
LITTLE ITALY
LOVE CULTURE
LUCKY BRAND JEANS
MICHAEL KORS
MOTHERHOOD MATERNITY
NEW YORK & CO
NIKE
NINE WEST
NORTH FACE
OAKLEY
OLD NAVY
OSHKOSH B' GOSH
PERFUMANIA
POLO RALPH LAUREN
RACK ROOM SHOES
SAKS FIFTH AVENUE OFF 5TH
SKECHERS
SUNGLASS HUT
SUNGLASS WAREHOUSE
TALBOTS
TOMMY HILFIGER
TORRID
UNDER ARMOUR
UNIFORM OUTLET
WHITE HOUSE BLACK MARKET
WILSONS LEATHER
YANKEE CANDLE
ZUMIEZ