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Horizon Group Properties, CBL & Associates Properties, Inc., and City Officials Leave their Mark on The Outlet Shoppes at Laredo

More Tenants at New Outlet Center Announced at Beam Signing Ceremony

Laredo, TX – May 12, 2016. Horizon Group Properties, Inc. (OTC: HGPI.PK) and CBL & Associates Properties, Inc. (NYSE: CBL) celebrated the ongoing construction of the new outlet shopping center in a special “Beam Signing” event with city officials and announced nineteen additional stores. It was also announced that the center’s grand opening would be held on Thursday, March 16, 2017.

Located on the heavily traveled area of Gateway to the Americas (Bridge I), the 358,000-square-foot initial phase of the center is to be named The Outlet Shoppes at Laredo. The center will feature the best-known brands and designer outlets, including **Nike, Michael Kors, Under Armour, Guess, Brooks Brothers, Banana Republic, Abercrombie & Fitch, H&M, Tommy Hilfiger, Puma, Fossil** and more.

Nineteen new stores were announced at the ceremony including: **Abercrombie & Fitch, Aeropostale, A’gaci, Auntie Anne’s Pretzels/Cinnabon, China Express, Chocolateka, Columbia Sportswear, General Nutrition Center (GNC), H&M, Italia Express, Johnny Rockets, Levi’s, Loft Outlet, Marble Slab, Nike, Nine West, Sunglass Hut, Taco Palenque, The Limited Outlet, Toys “R” Us and Under Armour.**

Designed in a shopper-friendly configuration, the center will feature covered parking on the first level, plus two levels of shops, covered walkways and landscaped courtyards to maximize the comfort and convenience of shoppers. Its design blends the vivid colors of the community with superior amenities including a children’s play area, air circulating fans and food court to create a festive atmosphere providing shopper comfort. The site will accommodate an additional 80,000 square feet of retail and mixed uses.

HORIZON GROUP PROPERTIES AND CITY OFFICIALS LEAVE THEIR MARK ON THE OULTET SHOPPES AT LAREDO

“The Outlet Shoppes at Laredo represents the new incarnation of the outlet shopping experience. Its design makes shopping at the center much easier and more pleasant,” said Gary J. Skoien, chief executive officer of Horizon Group Properties. “We’re convinced that Laredo is perfectly situated to draw from the eight million people within a two hour drive of the center. There is not a better site that has this kind of accessibility and visibility on the border, and we look forward to welcoming shoppers from Mexico, including Nuevo Laredo and Monterrey, the second highest income area of the country.”

The Outlet Shoppes at Laredo will contribute significantly to the local economy by creating new jobs and generating sales tax revenues. Once complete, the center is estimated to create more than 1,200 new jobs and 1,500 seasonal jobs for the community and generate more than \$134 million in annual sales.

Laredo boasts the #1 inland port along the US-Mexico border with \$168 billion in imports and exports. The city has been ranked as one of the Top 10 Fastest Growing Cities by Forbes and has experienced a 37% increase in retail sales over the last three years. The market is home to a number of area attractions including world-class museums, and parks. Texas A&M International University and its over 6,000 students is within a 20-minute drive of the property.

The Outlet Shoppes at Laredo is a joint venture of CBL & Associates Properties, Inc. and Horizon Group Properties, Inc. Horizon and CBL are co-developers of the project; Horizon is responsible for leasing and managing the center.

About CBL & Associates Properties, Inc.

Headquartered in Chattanooga, TN, 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 147 properties, including 92 regional malls/open-air centers. The properties are located in 31 states and total 85.7 million square feet including 8.0 million square feet of non-owned shopping centers managed for third parties. Additional information can be found at cblproperties.com.

About Horizon Group Properties, Inc.

Based in Norton Shores, MI, with executive offices in Rosemont, IL, Horizon Group Properties, Inc. is an owner and developer of outlet shopping centers in eight states, developer of a master planned community in suburban Chicago, and owner and developer of Horizon Village Outlets, a 400,000 square foot outlet shopping center in Kuala Lumpur, Malaysia.

**THE OUTLET SHOPPES AT LAREDO
LAREDO, TX
FACT SHEET**

Description: Phase I of the outlet center will include 358,000 square feet of leasable space with expansion potential for an additional 80,000 square feet.

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

Architect: Adams + Associates Architecture

Contractor: EMJ Corporation

Dates to note: Grand Opening: Thursday, March 16, 2017

Amenities: Open-air, two level racetrack design with covered walkways
Food Court
Courtyard
Covered parking
Park-like atmosphere
Customer Service Center
Bus parking and tour group services

Location: 1500 Water Street, Laredo, TX,
close to the Pedestrian Bridge (Bridge I)

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CITY OFFICIALS LEAVE THEIR MARK
ON THE OULTET SHOPPES AT LAREDO**

The Outlet Shoppes at Laredo Retailers*

Abercrombie & Fitch	New York & Company
Aeropostale	Nike
A'gaci	Nine West
Auntie Anne's Pretzels/Cinnabon	Old Navy
Banana Republic	OshKosh B'gosh
Bass Shoes	O'Shoes
Brooks Brothers	Papaya
Carter's	Perfumes 4 U
China Express	Perry Ellis
Chocolateka	Puma
Columbia Sportswear	Rack Room Shoes
Express	Robert Wayne Footwear
Fossil	Rue 21
Fragrance Outlet	Skechers
Gap	Sunglass Hut
General Nutrition Center (GNC)	Taco Palenque
Guess	The Children's Place
H&M	The Limited Outlet
Italia Express	Tommy Hilfiger
Johnny Rockets	Toys "R" Us
Journeys	Under Armour
Kay Jewelers	Uniform Destination
Kitchen Collection	Watch Station
Levi's	Wilson's Leather
Lids	Zales
Loft Outlet	
Marble Slab	
Michael Kors	

*Additional store announcements will be made in the near future.

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