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CBL AND FORUM TO CELEBRATE GRAND OPENING OF THE PROMENADE IN D'IBERVILLE (BILOXI/GULFPORT), MS ON OCTOBER 11, 2009

CHATTANOOGA, TN and ATLANTA, GA (October 9, 2009) - CBL & Associates Properties, Inc. (NYSE: CBL) and Forum Development Group, LLC ("Forum") today announced the Grand Opening Celebration for The Promenade, the 700,000 square foot power center located in D'Iberville (Biloxi/Gulfport), MS. Officials from CBL and Forum will join D'Iberville Mayor Rusty Quave and other local officials to commemorate the opening of the largest retail project in the Mississippi Gulf Coast since Hurricane Katrina. The first phase of The Promenade, totaling approximately 480,000 square feet, will open more than 96% leased and committed.

At the grand opening shoppers will be able to enjoy an outstanding selection of stores at The Promenade including anchors Target, Best Buy, Dick's Sporting Goods, Marshall's, PetSmart, and ULTA as well as dozens of specialty shops and restaurants including Olive Garden, Newk's Express Café, Aristo's, AT&T Mobility, Inspire, Dress Barn, Bellissima Nail Spa, Indulgence, Ice Cream & More, maurices, Mattress Direct, Mystic Nail Salon & Spa, rue21, Sally Beauty, Drinx, Watermelon Patch, Five Guys Burgers and Fries, GNC, and Splendor Salon. Michaels and additional stores will continue to open at The Promenade over the coming months.

"We would like to thank Mayor Rusty Quave and the entire D'Iberville community for their support and enthusiasm throughout the entire development process," said Geoff Smith, vice president - development for CBL & Associates Properties, Inc. "We are pleased to officially debut The Promenade to the area as the largest retail development since Hurricane Katrina."

Commenting on the grand opening of The Promenade, City of D'Iberville Mayor Rusty Quave said, "The grand opening of The Promenade is an important occasion for the City of D'Iberville. The Promenade will not only serve as a great place to shop and dine, but will contribute to vital economic growth and job creation for D'Iberville and the surrounding communities."

The Promenade enjoys excellent access and visibility situated on 72 acres at the northwest corner of I-10 and I-110. The surrounding market population of more than 320,000 has been underserved by retail since the devastation of Hurricane Katrina in 2005. The Promenade will encourage economic growth in the area by creating in excess of an estimated 1,000 new jobs and producing nearly \$200 million in annual retail sales. The project is a joint venture of CBL and Forum with CBL as the majority partner responsible for development, leasing and management. EMJ Corporation of Chattanooga, TN, is the general contractor for The Promenade. Phillips Partnership of Atlanta is the architect.

About Forum Development Group, LLC

Forum Development Group, LLC is a boutique development company that was founded in 1998 to specialize in quality lifestyle retail projects, power center developments, and mixed-use developments. The principals of Forum have played significant roles in the leasing and construction of more than twenty five power centers, seven lifestyle centers and mega mixed-use projects. With the company's founders each having more than twenty two years of experience, Forum prides itself on creating great venues for its tenants and the communities they serve. By maintaining an awareness of the continual changing face of retailing and the new dynamics that are shaping today's and tomorrow's tenant mix strategies, Forum has developed award winning centers "The Forum – Peachtree Parkway", Atlanta, GA and "The Forum – Carlsbad," Carlsbad, CA, that generate industry leading shopping frequencies and expenditure levels from their patrons. As a privately held development company, Forum is a development company that is organized to move quickly and creatively.

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 161 properties, including 89 regional malls/open-air centers. The properties are located in 27 states and total 86.8 million square feet including 2.7 million square feet of non-owned shopping centers managed for third parties. Including The Promenade, CBL currently has three projects under construction totaling 1.8 million square feet including Settlers Ridge in Pittsburgh, PA and The Pavilion at Port Orange in Port Orange, FL. 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.

Information included herein contains "forward-looking statements" within the meaning of the federal securities laws. Such statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual events, financial and otherwise, may differ materially from the events and results discussed in the forward-looking statements. The reader is directed to the Company's various filings with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K and the "Management's Discussion and Analysis of Financial Condition and Results of Operations" incorporated by reference therein, for a discussion of such risks and uncertainties.

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