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CBL ANNOUNCES SETTLERS RIDGE IN PITTSBURGH (ROBINSON TOWNSHIP), PA OPENS 94% LEASED AND COMMITTED

CHATTANOOGA, TN (October 30, 2009) – CBL & Associates Properties, Inc. (NYSE: CBL) today announced the official Grand Opening of Settlers Ridge, a new 600,000 square foot regional open-air center in metropolitan Pittsburgh (Robinson Township), PA. CBL executives, along with the area’s elected officials were in attendance at the official ceremony to celebrate the opening of the area’s newest and most unique shopping, dining and entertainment destination. Settlers Ridge opened more than 94% leased and committed.

Shoppers can enjoy an outstanding selection of stores and restaurants at Settlers Ridge including 150,000-square-foot Giant Eagle Market District supermarket (opening November 6th), a 16-screen Cinemark stadium seating theatre, as well as LA Fitness, REI and Barnes & Noble (coming spring 2010). A wide selection of specialty stores and restaurants have already begun opening including Cadillac Ranch, First Watch – The Daytime Café, Panera Bread, P.F. Chang’s, Red Robin Gourmet Burgers, Saga Japanese Steakhouse, Learning Express, Luxor Nail Spa, Omaha Steaks, Original Cin, SportClips, Sunsational Tan, Verizon Wireless, Vitamin Shoppe, and Emmert Dental (full list attached).

Commenting on the Grand Opening, Mark Mancuso, Senior Vice President – Development for CBL & Associates Properties, Inc. said, “We are excited to unveil Settlers Ridge to the market and are confident shoppers and visitors will make it a preferred destination. We appreciate the dedication and spirit of collaboration from the county, the Township and area residents throughout the process of working to convert this former mining site into a contributing member of the Pittsburgh economy. The center not only offers a great selection of stores and restaurants, but creates a number of new jobs and an important source of sales tax revenue.”

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“The Settlers Ridge development will be a tremendous asset to Robinson Township, the airport corridor and Pittsburgh region as a whole,” said Richard J. Charnovich, township manager for the Township of Robinson. “The location of the development provides for premium access for visitors from all locations. Robinson Township is very grateful that in today’s difficult economy a progressive development such as Settlers Ridge has come to our community and will create a significant number of jobs and improve the quality of life for our residents.”

The grand celebration kicked off this morning with an official ceremony held at 9:00 a.m. EST. The festivities will continue throughout the day with live musical entertainment, strolling entertainers, and prize drawings.

About Settlers Ridge

Settlers Ridge is a unique open-air center designed with the Pittsburgh consumer in mind. The traditions and heritage of the city are reflected throughout the center in the architecture and design elements. The construction and landscaping incorporate materials, features and plants indigenous to the area creating a visually pleasing and comfortable presentation. With tremendous access and visibility from Parkway West (US 22/30) via the newly-opened Ridge Road interchange, Settlers Ridge is centered within Pittsburgh’s largest concentration of office space outside of downtown. Approximately 750,000 people can reach Settlers Ridge within 20 minutes driving time, further enhancing the project’s regional draw. Two signalized entrances along Campbells Run Road in addition to a secondary connection to PA 60 and I-79 via Church Hill Road provide convenient access to Settlers Ridge.

Persons interested in learning more about leasing space at Settlers Ridge should contact:

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David Locke	Project Manager	781.398.7107	david_locke@cblproperties.com
Justice Wade	Vice President – Development Leasing	423.553.8738	justice_wade@cblproperties.com
Tom Reddy	Director of Peripheral Property	423.490.8266	tom_reddy@cblproperties.com

About CBL & Associates Properties, Inc.

CBL owns and manages four regional malls in Pennsylvania including Westmoreland Mall in Pittsburgh (Greensburg); Monroeville Mall in Pittsburgh (Monroeville); Stroud Mall in Stroudsburg; and York Galleria in York. CBL and joint venture partner High Real Estate Group also own two shopping centers in the state, High Pointe Commons in Harrisburg (Swatara Township) and York Town Center in York.

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 163 properties, including 88 regional malls/open-air centers. The properties are located in 27 states and total 87.8 million square feet including 3.0 million square feet of non-owned shopping centers managed for third parties. CBL currently has one project under construction totaling 500,000 square feet, 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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