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## **CBL AND EWING CELEBRATE GRAND OPENING OF STATESBORO CROSSING IN STATESBORO, GA**

CHATTANOOGA, TN and ATLANTA, GA (October 24, 2008) – CBL & Associates Properties, Inc. (NYSE:CBL) and Ewing Southeast Realty today celebrated the grand opening of Statesboro Crossing, a 162,000 square-foot shopping center in Statesboro, GA. Statesboro Crossing features T.J.Maxx, Hobby Lobby, Books-A-Million, Petco, Hibbett Sports, Rack Room Shoes, and Avon. Carey Hilliards Restaurant will join the center in 2009. The project is a 50/50 joint venture development of CBL and Ewing.

“We are excited to celebrate the grand opening of Statesboro Crossing and bring some of the nation’s best retailers to this area,” said Steve Tingle, senior vice president - development for CBL & Associates Properties, Inc. “This growing community was in need of quality stores and restaurants and Statesboro Crossing fills that niche. Residents can now shop in their own backyard and keep their sales tax dollars local as well.”

Statesboro Crossing is located on an approximately 50-acre site at the southwest corner of Brannen Street Extension and Veteran’s Memorial Parkway. The new center enjoys high-visibility and traffic within Statesboro’s established retail corridor as well as from its close proximity to Georgia Southern University.

The architectural firm of Artech Design Group of Chattanooga, TN designed Statesboro Crossing. EMJ Corporation of Chattanooga is the general contractor.

Persons interested in learning more about leasing space should contact:

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For information about peripheral property opportunities, contact:

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**About Ewing Southeast Realty**

Ewing Southeast Realty, LLC is an Atlanta, GA-based retail development company specializing in land and shopping center development. The Company currently has projects under development in Covington, Lovejoy, and Villa Rica, GA as well as a project in Albertville, AL.

**About CBL & Associates Properties, Inc.**

CBL owns and manages three regional malls in Georgia including Arbor Place in Douglasville, Georgia Square in Athens, and Walnut Square in Dalton and two associated centers.

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 159 properties, including 87 regional malls/open-air centers. The properties are located in 27 states and total 84.7 million square feet including 2.2 million square feet of non-owned shopping centers managed for third parties. CBL currently has ten projects under construction totaling 3.6 million square feet including Settlers Ridge in Pittsburgh, PA; The Pavilion at Port Orange in Port Orange, FL; Hammock Landing in West Melbourne, FL; The Promenade in D'Iberville, MS; two lifestyle/associated centers, and four expansions/redevelopments. Headquartered in Chattanooga, TN, CBL has regional offices in Boston (Waltham), MA, Dallas, TX, and St. Louis, MO. Additional information can be found at [cblproperties.com](http://cblproperties.com).

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