

Statesboro Crossing

NEWS RELEASE

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CBL & ASSOCIATES PROPERTIES AND EWING SOUTHEAST REALTY CELEBRATE GROUNDBREAKING FOR STATESBORO CROSSING IN STATESBORO, GA

CHATTANOOGA, TN and ATLANTA (February 27, 2008) – CBL & Associates Properties, Inc. (NYSE:CBL) and Ewing Southeast Realty today held the official groundbreaking ceremony for Statesboro Crossing, a 162,000-square-foot shopping center project in Statesboro, GA. CBL and Ewing are 50/50 partners in the development with CBL responsible for development, leasing and management of the center.

T.J.Maxx, Hobby Lobby, Books-A-Million, and Petco will anchor the shopping center. Statesboro Crossing will also feature more than 38,000 square feet of specialty stores including Rack Room Shoes. A grand opening is scheduled for fall 2008.

“Statesboro Crossing will bring much needed retail right into the heart of the Statesboro market,” said Steve Tingle, senior vice president - development for CBL & Associates Properties, Inc. “The interest from retailers to join the project continues to be strong and we look forward to announcing additions to the growing list of national and regional names.”

Morris Ewing, Sr., President of Ewing Southeast Realty, commented, “We are excited to celebrate the groundbreaking for Statesboro Crossing. The project will complement the growth the market is experiencing. We are excited to deliver a truly first-class shopping destination to area consumers in fall 2008.”

“Statesboro Crossing will be a welcomed addition to the retail landscape in Statesboro,” said Bill Hatcher, Mayor of Statesboro. “CBL & Ewing have done a terrific job of lining up new-to-the-market retailers and we are certainly looking forward to opening day.”

Statesboro Crossing will be located on an approximately 50-acre site at the southwest corner of Brannen Street Extension and Veteran’s Memorial Parkway. The new center will enjoy 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.

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Statesboro Crossing is a joint venture of CBL & Associates Properties and Ewing Southeast Realty

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Persons interested in learning more about leasing space should 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 other 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 162 properties, including 86 regional malls/open-air centers. The properties are located in 27 states and total 84.6 million square feet including 2.1 million square feet of non-owned shopping centers managed for third parties. Including Statesboro Crossing, CBL currently has fourteen projects under construction totaling 4.0 million square feet including Pearland Town Center, Houston (Pearland), TX; The Pavilion at Port Orange, Port Orange, FL; Settlers Ridge in Pittsburgh, PA; Hammock Landing in West Melbourne, FL; two lifestyle/associated centers, and seven 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.

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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