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CBL & Associates continues tradition of success with grand opening of 111,000 s/f Milford Marketplace

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In November 2007, national real estate developer CBL & Associates Properties, Inc. celebrated the grand opening of Milford Marketplace, a new 111,000 s/f premier lifestyle center located on 13 acres at the highly visible intersection of Boston Post Rd. (Rte. 1) and Woodruff Rd. CBL is one of the nation's largest and most experienced owners and developers of retail real estate with a current pipeline of 14 retail shopping centers and expansions under construction totaling more than four million s/f. Milford Marketplace was spearheaded out of the company's Boston regional development office.

CBL's long track record of developing attractive and productive retail centers was further demonstrated through the success of Milford Marketplace. Months before the May 2006 ground-breaking, the project had already attracted some of the best names in retail, boasting completed lease commitments for nearly 70% of the small shop space. The impressive level of pre-leasing was just the first indicator of the great reception Milford Marketplace would go on to receive from the market.

At the grand opening celebration, CBL's Mark Mancuso and Lewis Hilton were joined by James Richetelli Jr., mayor of the city, other city officials, along with representatives from the more than 20 stores at the center to unveil the completed center to the marketplace.

"The city of Milford expressed to CBL our strong desire to create a high-quality retail project on the former Wayside Furniture property. Milford Marketplace has certainly met and exceeded our expectations," said mayor Richetelli on the opening of Milford Marketplace.

During the ceremony, CBL presented a check to Good Shepherd Child Development Center, an affiliate of the United Way. The funds went towards the child development center's new building. The new child care center will be one of the first green buildings in the city and one of the first green child development centers in the state.

Milford Marketplace opened with an outstanding line-up of retailers and restaurants including Ann Taylor LOFT, Banana Republic, Coldwater Creek, Chico's, White House | Black Market, J. Jill, Jos A. Bank, Justice, Blue Tulip, Floris Nail & Spa, and People's Bank. In the coming months additional stores will open their doors at Milford Marketplace including Tengda Asian Bistro, Skewer Churrascaria, First Steps, and Yellow Moon. Since opening, Milford Marketplace has become an increasingly popular shopping and dining destination for shoppers in the city and surrounding areas.

A representative of Chico's commented on their new store at the center, "Our store at Milford Marketplace is very productive and has provided us with great access to the marketplace. The customers seem to love the convenience and ease of the front-in parking as well as the attractiveness of the lifestyle façade. We are pleased with our location here and are excited to

contribute to the success of the center."

"Milford Marketplace marks another successful retail development project from CBL's Boston regional office." said Mancuso, senior vice president-development, CBL & Associates Properties, Inc. "The center has definitely made a positive impact on the marketplace and is ideally located to deliver Milford shoppers some of the nation's leading retailers including Ann Taylor LOFT, Chico's, White House | Black Market, and many more in a pleasant and shopper-friendly setting."

Mancuso also said, "Milford Marketplace has also made a strong economic contribution to the area creating a number of additional jobs and with its popularity, the center has spurred the generation of substantial sales tax dollars for the city and state. We are excited to have contributed to this favorable impact on the community."

Milford Marketplace offers shoppers a unique shopping experience with Main St. style architecture and extensive landscaping in an open-air pedestrian-friendly environment. The lifestyle center features two-story façade themed buildings, adding a distinct character to the center. Curbside parking provides customers with easy and convenient access to the shops and restaurants.

The center's architects, Allevato Architects Inc. of Franklin, Mass. designed the high-end look and feel of the center. EMJ Corp. of Chattanooga, Tenn., served as the general contractor.

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