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CBL & Associates Properties completes two transactions at \$1.03b

November 19, 2007 - Front Section

CBL & Associates Properties, Inc. has closed on two separate transactions with The Westfield Group involving four St. Louis area regional malls valued at an aggregate \$1.03 billion. In the first transaction, CBL gained economic control of three malls including West County Center, Des Peres, Mo., South County Center, Mehlville, Mo., and Mid-Rivers Mall, St. Peters, Mo. In the second transaction, CBL acquired Chesterfield Mall located in Chesterfield, MO from The Westfield Group. CBL will be responsible for all management, leasing and future development at the four centers. CBL's president, Stephen Lebovitz, said, "The completion of these transactions will expand our presence in the St. Louis market."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540