



## **Stirling Properties and CBL & Associates to develop Fremaux Town Center in Slidell, LA**

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Stirling Properties and CBL & Associates Properties, Inc. unveiled the formation of a 35/65 joint venture to develop Fremaux Town Center. Once complete, the 80+ acre site will consist of two phases. Phase I will comprise approximately 295,000 s/f with anchors including Dick's Sporting Goods, Michaels, T.J.Maxx, and Kohl's. Phase II will include up to 300,000 s/f of additional retail space. Construction is set to begin on Phase I in March of this year, with the grand opening scheduled for the second quarter of 2014.

"Stirling Properties is excited about our partnership with CBL & Associates Properties to develop Fremaux Town Center and believes that this joint venture brings the best possible team together to build this project," said Stirling Properties' senior vice president of development Townsend Underhill. "We believe this site has the characteristics to become a premier retail shopping destination and we are happy to continue our long and successful history of retail development in the City of Slidell."

"Stirling Properties has a solid reputation as a leading retail developer in southern Louisiana and we are pleased to partner with them on this project," said Michael Lebovitz, CBL's executive vice president - development and administration. "Fremaux Town Center is well-located and is already well leased with an outstanding retail line-up. We are looking forward to announcing additional retailers as the development progresses."

Fremaux Town Center Phase I is currently more than 70% leased with committed retailers such as Dick's Sporting Goods, Michaels, Kohl's, PetSmart, T.J.Maxx, LongHorn Steakhouse, dressbarn, ULTA Beauty, Lane Bryant, Rack Room Shoes, Best Buy and Versona Accessories. Fremaux Town Center will be located on more than 80 acres at the southwest corner of Interstate 10 and Fremaux Avenue in Slidell, LA. Slidell is the largest municipality in St. Tammany Parish on the northern shore of Lake Pontchartrain near the city of New Orleans. The area has experienced significant growth following Hurricane Katrina. With its interstate location and high-visibility, Fremaux Town Center is expected to become a regional destination. Stirling will lead the development of the project and CBL and Stirling will jointly lease and market the center.

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