



## **PRESS RELEASE**

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### **REINVIGORATION OF WAUSAU CENTER MALL**

Over the past few months stakeholder organizations have met both publicly and privately to help address concerns over the future of the Wausau Center Mall and to align their potential political and financial resources for the future of the Wausau Center Mall. This has been a proactive effort by all the stakeholders, knowing that changes are immediately necessary for future growth and success. The City of Wausau, Wausau Region Chamber of Commerce, Marathon County, Wausau River District and Central Wausau Progress have now all passed consensus statements and/or substantially similar Resolutions of Support for the reinvigoration of Wausau Center. A copy of the City's Resolution is enclosed. We chose the word 'reinvigoration' specifically as it implies the continued successful retail use while also encompassing redevelopment opportunities at the site and adjacent sites which we are ready and willing to support.

The passage of these statements by all of the organizations is a first in recent Wausau history and underscores the importance that all the stakeholders place on the future of the Wausau Center Mall. We are also very pleased to announce that we have now just received a proposal from CBL Associates- the owner of Wausau Center to implement this reinvigoration. We stand ready to assist and we are working with CBL to gather more information so that all of the stakeholders can review and discuss a potential comprehensive reinvigoration package for Wausau Center. CBL's request underscores their commitment to Wausau and our region, this is a first step to making Wausau Center a premier retail facility that remains a cornerstone of Downtown Wausau for years to come. Their letter notes, "CBL is best suited to redevelop the struggling center with new retailers and provide the development, leasing and management expertise." We agree with that statement and know that CBL has been on the leading edge of the reinvigoration of various properties across the country. Now is the time, while the facility remains successful, to build on the continued investment in Downtown Wausau and set a strong foundation for years to come.