



PRESS RELEASE

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WAUSAU CENTER MALL

The City and CBL Associates continue to evaluate all options at Wausau Center given the accelerated redevelopment timeline following both the Sears and Aeropostale closures. Again, we first and foremost, express that our thoughts are with the employees and their families of these stores. The City also expresses our support and confidence in our entrepreneurs- both local and national retailers who are existing tenants at Wausau Center and downtown. While the closure of any local store is a concern both Sears and Aeropostale have continued to struggle nationally. Their closures locally are not reflective, nor a commentary, on Wausau or the Wausau Center Mall. We reiterate that the redevelopment of the Sears location has always been included in the reinvigoration plan for Wausau Center. These announcements were not expected at this specific time but they were anticipated and exactly why the City has worked to find practical solutions to reposition Wausau Center. We have also been open that this process cannot happen overnight, it remains our challenge and we must proactively address it.

The City and CBL are in continued discussions on next steps. CBL is examining its options and working on a strategy going forward. The City will hold CBL accountable and ensure that any plan is practical before any agreement for loan funds is finalized. The future of Wausau Center will continue be discussed in public forums, with extensive input and must protect the interests of the City.

I have been very open that I don't like the situation that we find ourselves in, but I want to assure our local businesses, taxpayers and citizens that our staff is examining all options and that my administration and the Council will take next steps carefully and through the public process.

As we've noted before, with more information, everyone can better appreciate the City's position in this process. The City has established a Mall information line which is available to answer your questions, receive feedback or consider your ideas- the number is 715-261-6688 or send an email to: mall@ci.wausau.wi.us. The Sears and Aeropostale announcements are continued acknowledgement that we must address the Mall and it must change to be successful. we all agree that the City must be proactive to address it's redevelopment. We will continue to aggressively address these challenges and explore opportunities for the redevelopment of Wausau Center.

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