

The logo for Seeking Alpha, with the text 'Seeking Alpha' in white and a gold Greek letter alpha symbol to the right, all on a dark red background.

Tanger Factory Outlet Centers Inc. Q4 2008 Earnings Call Transcript

Earnings Call Excerpt

Tanger Factory Outlet Centers Inc. (SKT)

Q4 2008 Earnings Call

February 18, 2009 10:00 am ET

Executives

Stanley K. Tanger – Chairman and Chief Executive Officer

Frank C. Marchisello, Jr. – Executive Vice President and Chief Financial Officer

Analysts

Michael Bilerman- Citigroup

[Quentin Vallaley] – Citigroup

Lindsay Schroll – UBS

Jay Habermann – Goldman Sachs

Jonna Brown – Goldman Sachs

Ben Yang – Green Street Advisors

Michael Mueller – JP Morgan

Dennis Anchor – Private Investor

Presentation

Operator

Good morning and welcome to the Tanger Factory Outlet Center's Fourth Quarter 2009 Conference Call. Please note that during this conference call, some of management's comments may be forward-looking statements regarding the company's property operations, leasing, tenant sales, trends, developments, acquisitions, expansion, and disposition activities, as well as their comments regarding the company's funds from operations, funds available for additional distribution, and dividends.

These forward-looking statements are subject to numerous risks and uncertainties, and actual results could differ materially from those projected due to factors including, but not limited to, changes in economic and real estate conditions, the availability and cost of capital, the company's ongoing ability to lease, develop and acquire properties, as well as potential tenant bankruptcies and competition.

We direct you to the company's filings with the Securities and Exchange Commission for a detailed discussion of the risks and uncertainties.

This call is being recorded for rebroadcast for a period of time in the future. As such, it is important to note that management's comments include time sensitive information that may be accurate only as of today's date, February 18, 2009.

At this time, all participants are in a listen-only mode. Following management's prepared comments, the call will be opened up for your questions. On the call will be Steven Tanger, the company's President and Chief Executive Officer; and Frank Marchisello, Executive Vice President and Chief Financial Officer.

I will now turn the call over to Steven Tanger, please go ahead sir.

Steven B. Tanger

Thank you and good morning everyone. Also on the call is Stanley Tanger, our Chairman; 2008 was a very challenging and interesting year for the REIT industry, our company and our country. Financial losses in all sectors of the economy were huge.

Through it all, Tanger was able to show a positive total return to its shareholders of almost 4%. In fact, for publicly traded REITs with market capitalizations in excess of \$1.4 billion, our company ranked number two in total return to its shareholders for 2008.

Copyright © 2008 CNET Networks, Inc. All Rights Reserved.