

TANGER FACTORY OUTLET CENTERS INC
Form 8-K
June 27, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

(Date of earliest event reported): June 27, 2011

Tanger Factory Outlet Centers, Inc.
Tanger Properties Limited Partnership
(Exact Name of Registrant as Specified in Charter)

| | | |
|---|-----------------------------|--------------------------------------|
| North Carolina | 1-11986 | 56-1815473 |
| North Carolina | 333-03526-01 | 56-1822494 |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

3200 Northline Avenue, Suite 360 Greensboro, NC 27408
(Address of Principal Executive Offices, including Zip Code)

3200 Northline Avenue, Suite 360 Greensboro, NC 27408
(Address of Principal Executive Offices, including Zip Code)

Registrant's telephone number, including area code: (336) 292-3010

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

[] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On June 27, 2011, Tanger Factory Outlet Centers, Inc. announced that its operating partnership, Tanger Properties Limited Partnership (the "Operating Partnership"), has closed on the \$150 million senior unsecured bridge loan committed by Wells Fargo Bank, National Association on June 6, 2011. The loan may be used to fund the acquisition of properties and for general corporate purposes and will bear interest at a spread over LIBOR of 160 basis points, based on the Operating Partnership's current long-term debt rating.

This interim loan matures September 26, 2011, and at its discretion, the Operating Partnership may extend the maturity to June 22, 2012 by exercising each of its three ninety-day extension options. The remaining terms and conditions of the bridge loan will be substantially the same as the Operating Partnership's lines of credit.

Item 7.01 Regulation FD

A copy of the press release announcing the above closing is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are included with this Report:

Exhibit 10.1 Bridge Term Loan Agreement dated June 27, 2011 between Tanger Properties Limited Partnership and Wells Fargo Bank, National Association, as administrative and syndication agent and Wells Fargo Securities, LLC, as bookrunner and lead arranger.

Exhibit 99.1 Press release announcing closing on \$150 million senior unsecured bridge loan.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: June 27, 2011

TANGER FACTORY OUTLET CENTERS, INC.

By: /s/ Frank C. Marchisello Jr.
Frank C. Marchisello, Jr.
Executive Vice President, Chief Financial Officer and Secretary

TANGER PROPERTIES LIMITED PARTNERSHIP

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By: TANGER GP TRUST, sole general partner

By: /s/ Frank C. Marchisello Jr.

Frank C. Marchisello, Jr.

Vice President, Treasurer and Assistant Secretary

EXHIBIT INDEX

Exhibit No.

- | | |
|------|--|
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| 99.1 | Press release announcing closing on \$150 million senior unsecured bridge loan. |