

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 Report (date of earliest event reported): January 11, 2021

TANGER FACTORY OUTLET CENTERS, INC.

(Exact name of registrant as specified in its charter)

North Carolina	1-11986	56-1815473
(State or other jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification Number)

3200 Northline Avenue, Suite 360, Greensboro, NC 27408

(Address of principal executive offices)

(336) 292-3010

(Registrant's telephone number, including area code)

N/A

(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 Act
- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, \$0.01 par value	SKT	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On January 11, 2021, Tanger Factory Outlets Centers, Inc. issued a press release providing liquidity and operational updates.

A copy of the press release is included as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The information contained in this report on Form 8-K, including Exhibit 99.1, shall not be deemed "filed" with the Securities and Exchange Commission nor incorporated by reference in any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specified otherwise. The information found on, or otherwise accessible through, the Company's website is not incorporated into, and does not form a part of, this current report on Form 8-K or any other report or document the Company files with or furnishes to the United States Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibits are included with this Report:

Exhibit No.

99.1

[Press Release dated January 11, 2021](#)

SIGNATURES

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

Dated: January 11, 2021

TANGER FACTORY OUTLET CENTERS, INC.

By: /s/ James F. Williams

James F. Williams

Executive Vice President and Chief Financial Officer

TANGER PROVIDES LIQUIDITY AND OPERATIONAL UPDATES***Cash on Hand Grows to More Than \$80 Million******Collections Exceed 90% of Fourth Quarter Rents Billed & More Than 40% of Deferred Rents Prepaid in December******Traffic at 90% of Prior Year Levels During Fourth Quarter***

Greensboro, NC, January 11, 2021, Tanger Factory Outlet Centers, Inc. (NYSE:SKT), a leading operator of upscale open-air outlet centers, today provided liquidity and operational updates.

“Our traffic and strong cash collection metrics clearly demonstrate the importance of our open-air outlet centers to retailers and consumers,” said Stephen Yalof, President and Chief Executive Officer.

The Company’s operations continued to generate positive cash flow throughout the second half of 2020. As of January 6, 2021, Tanger’s total liquidity was more than \$680 million, including more than \$80 million of cash on hand and \$600 million of unused capacity under its unsecured lines of credit. Collections through that date exceeded 90% of fourth quarter 2020 rents billed and more than 40% of the deferred rents due in 2021 had been collected, the majority of which was prepaid by tenants during December.

Consolidated portfolio occupancy was 91.9% as of December 31, 2020. As expected, this reflects approximately 317,000 square feet of space recaptured during the fourth quarter related to tenant bankruptcies and restructuring announcements by retailers for a total of 903,000 square feet during 2020. Traffic during the fourth quarter represented approximately 90% of prior year levels.

In November, the Company offered a voluntary early retirement plan to certain employees who elected to participate by December 1, 2020. These employees will retire on March 31, 2021 to ensure an orderly transition. Tanger expects to recognize a charge to general and administrative expense of approximately \$2.3 million, including approximately \$575,000 that was recognized during the fourth quarter of 2020 and \$1.7 million to be recognized during the first quarter of 2021.

The Company will participate in the ICR Conference today at 10:30 a.m. EST. Stephen Yalof will host a fireside chat moderated by Todd Thomas, equity research analyst with KeyBanc Capital Markets. A link to the webcast is available on Tanger’s Investor Relations website, investors.tangeroutlet.com.

About Tanger Factory Outlet Centers, Inc.

Tanger Factory Outlet Centers, Inc. (NYSE: SKT) is a leading operator of open-air upscale outlet shopping centers that owns, or has an ownership interest in, a portfolio of 38 centers. Tanger’s operating properties are located in 20 states and in Canada, totaling approximately 14.1 million square feet, leased to over 2,700 stores operated by more than 500 different brand name companies. The Company has more than 40 years of experience in the outlet industry and is a publicly-traded REIT. For more information on Tanger Outlet Centers, call 1-800-4TANGER or visit the Company’s website at www.tangeroutlets.com.

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