

# NORDSTROM

## Nordstrom Signs Letter of Intent to Open Store at The Gateway

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SEATTLE, Mar 19, 2003 /PRNewswire-FirstCall via COMTEX/ -- Nordstrom Inc. announced today that it has signed a letter of intent with The Boyer Company to open an approximately 124,000 square foot store at The Gateway in downtown Salt Lake City. Nordstrom's decision came after a long and thoughtful process of discussion and evaluation of three downtown malls. Those projects are Crossroads Plaza Mall, The ZCMI Center and The Gateway. Nordstrom chose The Gateway principally because of the existing merchant mix and the opportunity for easy, accessible parking attached to its future store. Additionally, The Gateway space will allow Nordstrom to build the best possible store to improve its offering to Salt Lake City customers.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001011/NORDLOGO> )

"This was a difficult decision for us to make," said Nordstrom, Inc. President Blake Nordstrom. "We are very appreciative of the assistance and feedback we received from the Mayor, the City Council, local business leaders and our many customers over the last few years. We know that there are strong feelings about the issue of where we'd like to locate our store. In the end, we had to decide what was best for our business long-term -- how we could best support our nearly 300 employees and then in turn best serve our customers in Salt Lake -- and our best shot at success is, in our opinion, at The Gateway."

Nordstrom is hopeful that the Redevelopment Agency (RDA) will consider lifting the 45,000 square foot limitation that currently prevents Nordstrom from building a new store at The Gateway.

Nordstrom is currently located at Crossroads Plaza and previously announced its intention to vacate its space when its lease expires in August 2005 due to declining business, declining tenant mix, a poor mix of stores and difficult parking.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 142 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 88 full-line stores, 47 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 23 Faconnable boutiques, primarily in Europe. Additionally, Nordstrom serves customers through its online presence at <http://www.nordstrom.com> and through its direct mail catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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