

NORDSTROM

Nordstrom to Open at Turnberry's Aventura Mall in South Florida

July 7, 2005

SEATTLE, July 7, 2005 /PRNewswire-FirstCall via COMTEX/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer announced it has signed a letter of intent with Turnberry Associates and the Simon Property Group, Inc. to open a new Nordstrom store at Aventura Mall in South Florida. Nordstrom will build a new, two-level store that will be approximately 167,000 square feet. The store will be attached to existing space that will be renovated to include eight to 10 additional retailers. A parking deck will also be created adjacent to the new Nordstrom. Nordstrom at Aventura Mall is scheduled to open in Fall 2007 and will be the retailer's third location in the Greater Miami/Fort Lauderdale area, and the eighth in Florida. The company will be opening a store at the Gardens Mall in Palm Beach Gardens on March 10, 2006.

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

"We're always interested in being where our customers want us to be," said Erik Nordstrom, executive vice president of full-line stores for Nordstrom. "We opened at The Village of Merrick Park in Coral Gables in 2002 and then at Dadeland Mall just last fall, and have received a positive response from the community. Aventura Mall offers the perfect spot to expand our presence in South Florida serving local residents and out-of-town visitors who love to shop."

Aventura Mall is centrally located in the heart of South Florida with more than 250 retail and specialty shops, a 24-screen movie theater and a variety of restaurants. Serving more than 20 million shoppers a year, Aventura Mall opened in 1983 and doubled its size to 2.4 million square feet in 1997.

"We're thrilled about Nordstrom joining our already impressive and diverse array of retailers," said Drew M. Barkett, Turnberry's executive vice president of retail development and real estate. "We're confident this addition will help ensure Aventura Mall remains South Florida's premier shopping and entertainment destination for years to come."

Nordstrom offers a unique, quality selection of shoes, clothing and accessories for men, women and children in well-known national brands and lines exclusive to Nordstrom, as well as a firm commitment to an extensive selection of sizes.

Nordstrom has opened six stores in malls throughout the South Florida region in the past five years: Town Center at Boca Raton, Boca Raton, Fla.; International Plaza, Tampa, Fla.; Village of Merrick Park, Coral Gables, Fla.; Florida Mall, Orlando, Fla.; Mall at Wellington Green, Wellington, Fla.; and Dadeland Mall, Miami, Fla.

Simon Property Group, Inc., headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership, development and management of retail real estate, primarily regional malls, Premium Outlet(R) centers and community/lifestyle centers. The Company's current total market capitalization is approximately \$38 billion. Through its subsidiary partnership, it currently owns or has an interest in 295 properties in the United States containing an aggregate of 201 million square feet of gross leasable area in 40 states plus Puerto Rico. Simon also holds interests in 52 European shopping centers in France, Italy, Poland and Portugal; 5 Premium Outlet centers in Japan; one Premium Outlet center in Mexico; and one shopping center in Canada. Additional Simon Property Group information is available at www.simon.com.

Founded in 1967, Turnberry Associates has developed more than \$7 billion in commercial and residential real estate, including approximately 20 million square feet of retail development, more than 5,000 luxury apartments and condominium units, 1.5 million square feet of class "A" office space, and in excess of 2,000 hotel and luxury resort rooms. The company built Monroeville Mall and South Hills Mall in Pittsburgh as well as Destin Commons in Florida's Panhandle. Turnberry is also creating Town Square, a 1.5-million-square-foot super regional lifestyle center on the south end of the Las Vegas Strip.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 151 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 95 full-line stores, 49 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 32 international 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.

CONTACT:

Deniz Anders
Nordstrom, Inc.
206-373-3038
deniz.anders@nordstrom.com

Les Morris
Simon Property Group, Inc.
317-263-7711
lmorris@simon.com

For Turnberry Associates:
Matt Levinson/Sandra Fine
O'Connell & Goldberg
954-964-9098
mlevinson@oconnellgoldberg.com
sfine@oconnellgoldberg.com

