

NORDSTROM

Nordstrom to Open at Ross Park Mall in Pittsburgh

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SEATTLE, March 23 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer announced it has signed a letter of intent with Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of quality retail real estate, to open a new Nordstrom store at Ross Park Mall in Pittsburgh. The brand new two-level, 144,000 square foot store will be built on the site where the Macy's store is currently located. This will be the first Nordstrom store in the Pittsburgh metro area and is scheduled to open in the fall of 2008.

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

"We've been looking for the right opportunity to open a store in this community for nearly a decade," said Erik Nordstrom, president of stores for Nordstrom. "We're excited to get our doors open in Pittsburgh and start serving customers here."

"We're thrilled to welcome Nordstrom to Ross Park Mall," said Richard S. Sokolov, president and chief operating officer of Simon, "and believe that Nordstrom occupying the former Macy's space demonstrates our ability to attract quality retailers to quality retail locations. This also speaks to our growing relationship with Nordstrom. They currently have 21 stores in our regional mall portfolio and last month we announced that they would open new stores at three of our properties in New England over the next four years." Additionally, Sokolov added, Nordstrom announced yesterday that they would relocate and build a new 144,000 square foot store at Simon's Tacoma Mall, where they have been operating successfully for over 40 years.

Ross Park Mall is already the leading address for fashion in Western Pennsylvania. In addition to four anchor stores, Ross Park features over 150 specialty stores, which include unique-to-the-market retailers and an unbeatable selection of the most current trends, styles and apparel selections.

According to Sokolov, those choices are only going to increase. "The addition of Nordstrom at Ross Park Mall," Sokolov continued, "will be accompanied by significant redevelopment which will provide exciting additional retail space for restaurants and specialty stores."

Nordstrom offers a large selection of quality fashion apparel, shoes and accessories for men, women and children. This will be the second Full-Line Store for Nordstrom in Pennsylvania. Nordstrom in King of Prussia opened in 1996. The Nordstrom Rack at Overlook in King of Prussia opened in 2002.

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 \$42 billion. Through its subsidiary partnership, it currently owns or has an interest in 286 properties in the United States containing an aggregate of 200 million square feet of gross leasable area in 39 states plus Puerto Rico. Simon also owns interest in 51 European shopping centers in France, Italy and Poland; 5 Premium Outlet(R) centers in Japan; and one Premium Outlet(R) center in Mexico. Additional Simon Property Group information is available at www.simon.com.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 156 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 99 Full-Line Stores, 49 Nordstrom Racks, five Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 32 Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online presence at www.nordstrom.com and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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