

NORDSTROM

Nordstrom to Open New Store at Santa Monica Place

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In Partnership with Macerich, Nordstrom also Announces New Plans for Two Existing Stores in California

SEATTLE, July 15, 2008 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer, announced it has signed a letter of intent with Macerich(R) (NYSE: MAC) to open a new Nordstrom store at Santa Monica Place in Santa Monica, Calif. The three-level, 122,000-square-foot store is scheduled to open in fall 2010. The company also announced plans to relocate its existing Cerritos store at Los Cerritos Center and complete a remodel and expansion for its Broadway Plaza store in Walnut Creek, Calif.

Santa Monica Place

"Santa Monica is a wonderful community and an exciting retail environment where many of our customers visit, live and work," said Erik Nordstrom, president of stores for Nordstrom. "We compliment Macerich on their vision for the new Santa Monica Place, which we anticipate to be an outstanding shopping experience."

"We're very pleased to welcome Nordstrom to the new Santa Monica Place," said Randy Brant, executive vice president, real estate, for Macerich. "The extraordinary appeal of Nordstrom is a great match for this exceptional market, and for what we believe will be a one-of-a-kind retail project two blocks from the beach in downtown Santa Monica."

Santa Monica Place is being completely transformed from an existing 1980s-era, enclosed shopping center to a three-level, open-air retail destination that will include a signature rooftop dining deck. Re-opening in fall 2009, the 550,000-square-foot Santa Monica Place is adjacent to the popular Third Street Promenade, three city blocks of retail stores, restaurants and entertainment. For more information, visit <http://www.macerich.com>.

Los Cerritos Center and Broadway Plaza Mall

"We are excited about the new plans for our Cerritos and Walnut Creek stores as part of the commitment to improve both malls, which will provide our customers new shopping environments," added Erik Nordstrom. "The support we have received from our customers over the years at both Cerritos and Walnut Creek encouraged us to make these investments."

Macerich's Brant said, "It's clear that Nordstrom is a favorite of our shoppers at Broadway Plaza in Walnut Creek, the retail leader in the East Bay, and at Los Cerritos Center in Cerritos, a vibrant suburban community in Southern California. Both shopping centers reflect Macerich's focus on outstanding properties in very attractive markets."

Nordstrom will relocate its Cerritos store at Los Cerritos Center shopping center to a new location in the center and will build a new 138,000-square-foot two-level store. The new Nordstrom at Los Cerritos will take the place formerly occupied by Robinsons-May and is scheduled to open in spring 2010. The existing Nordstrom store at Los Cerritos Center will continue to serve customers until the new store opens. Nordstrom Cerritos originally opened in 1981.

Additionally, Nordstrom is remodeling and expanding its existing store at Broadway Plaza in Walnut Creek. The two-phase project will add 32,000-square-feet to the existing floor plan for a total of 225,000-square-feet. Upgrades include new designer shops and open-sell cosmetic cases that allow customers to touch the merchandise much like they would in the apparel departments of the store. The remodel will also include new flooring, updated dressing room finishes, new furniture and fixtures and new wall treatments. The remodel is scheduled for completion in 2010. Nordstrom Walnut Creek originally opened in 1984.

Nordstrom currently has six stores in the Los Angeles area and four Nordstrom Rack stores. The company plans to open a new store this year in Thousand Oaks at The Oaks Shopping Center on Sept. 5. In the Bay Area, Nordstrom currently has six stores and four Nordstrom Rack stores.

One of the nation's largest retail real estate investment trusts, Macerich currently owns approximately 77 million square-feet of gross leasable area in major markets across the United States. The company's diverse portfolio includes 72 regional malls and a dynamic mix of lifestyle, large-format retail and specialty centers.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 159 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 105 full-line stores, 50 Nordstrom Racks, two Jeffrey boutiques and two clearance stores. Nordstrom also serves customers through its online presence at <http://www.nordstrom.com> and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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