

NORDSTROM

New Nordstrom Rack to Open in Peoria, Arizona

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SEATTLE, Nov. 27 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN) announced plans to open a new Nordstrom Rack at Arrowhead Crossing shopping center in Peoria, Ariz. The 36,000-square-foot store is expected to open in fall 2010 and will be the third Nordstrom Rack in the Valley of the Sun.

Nordstrom Rack is a unit of the company's off-price retail division and carries merchandise from Nordstrom stores and Nordstrom.com at 50-60% off original Nordstrom prices. Nordstrom Rack also offers a wide selection of apparel, accessories and shoes from many of the brands carried in Nordstrom stores and purchased specially for Nordstrom Rack, with most at savings of 30-70% off.

The Nordstrom Rack will join a group of other retailers at Arrowhead Crossing that includes DSW, TJ Maxx, Barnes & Noble and ULTA. Developers Diversified Realty (NYSE: DDR) owns and manages Arrowhead Crossing.

"We're fortunate to have a lot of loyal customers in the Valley of the Sun and we're excited about the opportunity to serve more of them when we open our doors next year in Peoria," said Scott Meden, president of Nordstrom Rack. "Arrowhead Crossing has a strong mix of retailers and is a great spot for our newest Nordstrom Rack addition to the area."

"Nordstrom Rack is an outstanding shopping destination and an excellent fit for this community center," said Anthony Vodicka, senior vice president of leasing - western region for Developers Diversified Realty. "We are looking forward to having them join us at Arrowhead Crossing."

The Nordstrom Rack at Arrowhead Crossing will join two other Nordstrom Racks in Arizona, located in Scottsdale, Ariz. and Chandler, Ariz. Arizona is also home to two full-line stores, the Nordstrom Scottsdale Fashion Square store and the Nordstrom Chandler Fashion Center store.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 184 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 112 full-line stores, 69 Nordstrom Racks, two Jeffrey boutiques and one clearance store. Nordstrom also 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.

Developers Diversified owns and manages approximately 665 retail operating and development properties in 44 states, Brazil, Canada and Puerto Rico. Totalling more than 147 million square feet, the Company's shopping center portfolio features open-air, value-oriented neighborhood and community centers, mixed-use centers and lifestyle centers located in prime markets with stable populations and high-growth potential. Developers Diversified is the largest landlord in Puerto Rico and owns a premier portfolio of regional malls in and around Sao Paulo, Brazil. Developers Diversified is a self-administered and self-managed REIT operating as a fully integrated real estate company. Additional information about the Company is available on the Internet at www.ddr.com.

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