

NORDSTROM

Nordstrom Rack to Open in Aventura, FL

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SEATTLE, March 29, 2010 /PRNewswire via COMTEX/ --Seattle-based Nordstrom, Inc. (NYSE: JWN) has announced plans to open a 35,375-square-foot Nordstrom Rack store at the Promenade Shops center in Aventura, Fla. The store is expected to open in Spring 2011.

The new Nordstrom Rack will be located on the North side of the center at the intersection of Biscayne Boulevard and Ives Dairy Road (NE 203rd Street), joining other tenants at Promenade Shops that include Michaels, Marshalls and Winn-Dixie. Gumberg Asset Management Corp. manages and leases the 300,000 square-foot shopping center.

The Nordstrom Rack at Promenade Shops will be located less than one mile from the Nordstrom store at Aventura Mall. The company currently operates nine Nordstrom stores and four Nordstrom Racks in Florida. Two additional Nordstrom Racks are scheduled to open later this year in the state, in Boca Raton on Sept. 23 and in Tampa on Oct. 7.

"We think a Nordstrom Rack at Promenade Shops gives us a terrific opportunity to better serve our South Florida customers," said Geevy Thomas, president of Nordstrom Rack. "This is an extremely accessible and convenient location with close proximity to our Nordstrom store at Aventura Mall."

"We are truly thrilled to add such a prominent and respected retailer to our impressive lineup of tenants," said Gumberg Asset Management Corp.'s senior leasing manager Ron lemma. "The addition of Nordstrom Rack to Promenade Shops will clearly help enhance our shopper's experience and further solidify our position as a premier open-air center in the market."

Nordstrom Rack is the off-price retail division of Nordstrom, 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.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 189 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 113 full-line stores, 73 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.

Gumberg Asset Management Corp. and its affiliate Gumberg Property Investors, Inc. provide a broad range of real estate services including the operation, leasing and management, and acquisition and disposition of shopping centers throughout the United States. The company has worked with many of the largest institutional owners of real estate throughout the world. For more information, please see <http://www.gumberg.com/>.

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