

NORDSTROM

Nordstrom Expands Its Presence In Boston Area With Back Bay Rack Store

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SEATTLE, Aug. 23, 2012 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#), (NYSE: JWN) announced today plans to open a new [Nordstrom Rack](#) at The Newbury in Boston's Back Bay neighborhood, further expanding its presence in the Boston market to four full-line stores and four Nordstrom Racks. The approximately 38,000 square-foot, two-level store is scheduled to open spring 2013.

Nordstrom Rack is the off-price retail division of Nordstrom, Inc., carrying on-trend merchandise from Nordstrom stores and Nordstrom.com at 50 to 60 percent 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. These items are purchased specially for Nordstrom Rack, with most at savings of 30 to 70 percent off.

The Newbury is a conveniently located urban project on Boylston Street— with Copley Place and the Prudential Center nearby as well as Newbury Street, home to several boutiques. The new Nordstrom Rack will be located in the former Filene's Basement space and joins cotenants Boston Sports Club, Citigroup, H&M and Victoria's Secret. The Newbury is owned by TIAA-CREF and managed by CBRE/New England Partners, LP.

"Nordstrom Rack is making its home in one of Boston's premier shopping districts," said Mayor Thomas M. Menino. "It joins several new retailers opening in The Newbury building that are offering high quality products at affordable prices - signaling the stability of Boston's retail economy. I look forward to doing some shopping there."

"Nordstrom Rack's opening in the Back Bay exemplifies Boston's resiliency and strength as a retail market," stated Jeremy Grossman, Senior Vice President/Principal of CBRE/Grossman Retail Advisors, whose firm helped procure the deal. "As one of the industry's premier retailers, Nordstrom Rack will be a great addition to the city."

"We want to be a part of the very best retail locations and The Newbury is a terrific center that serves the residents of downtown Boston, commuters and tourists," said Geevy Thomas, president of Nordstrom Rack.

This newest Boston Rack also reflects the retailer's strategy to increase speed and convenience to improve the customer experience. Nordstrom Rack plans to further its use of technology with the recent introduction of mobile check-out devices in all of its existing Boston locations and will open with these new capabilities in Back Bay as well. "Serving customers on their terms is key to how we want to take care of Bostonians," said Thomas.

About CBRE | Grossman Retail Advisors, LLC

CBRE/Grossman Retail Advisors, LLC (CBRE/GRA) is a joint-venture between CB Richard Ellis – N.E. Partners, LP and Grossman Commercial Real Estate Group, Inc. CBRE/GRA was formed in 2009 to create the premier retail service provider for its clients. CBRE/GRA combines the network and resources of the largest commercial real estate service company in the United States with the focus of local knowledge and expertise. In today's challenging market, CBRE/GRA provides a one-stop source for its retail clients, creating innovative solutions to complex problems facing property owners and developers. Please visit our website at www.cbre.com/gra.

About Nordstrom

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 231 stores in 31 states, including 117 full-line stores, 110 Nordstrom Racks, two Jeffrey boutiques, one treasure&bond store and one clearance store. Nordstrom also serves customers through Nordstrom.com and through its catalogs. Additionally, the Company operates in the online private sale marketplace through its subsidiary HauteLook. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

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