

NORDSTROM

Nordstrom is Coming to Phipps Plaza

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SEATTLE, Jan. 13 /PRNewswire-FirstCall/ -- Nordstrom, Inc., a leading fashion specialty retailer, (NYSE: JWN) and Simon Property Group, Inc. (NYSE: SPG), announced that they have signed a letter of intent to open at Phipps Plaza in Atlanta, Georgia. Nordstrom will take over space previously occupied by Lord and Taylor, a division of the May Department Stores Company.

The Seattle-based retailer is scheduled to occupy about 135,000 square feet at Phipps Plaza where it will join Parisian and Saks as anchors. Nordstrom at Phipps Plaza will be two levels and is tentatively scheduled to open in the spring of 2005. Phipps Plaza was built in 1968 and acquired by Simon in 1998. The Nordstrom store at Phipps Plaza will be the retailer's third full-line store in Georgia, with stores at Perimeter Mall in Atlanta and at the Mall of Georgia in Buford.

"We are thrilled to be opening a store at Phipps Plaza. We've wanted to have a store in Buckhead from the moment we opened at Perimeter Mall in 1998," said Geevy Thomas, executive vice president and south regional manager for Nordstrom. "With traffic becoming increasingly challenging in the greater Atlanta metro area, we're excited to offer a third store to area shoppers and increase our market presence."

"We're delighted to welcome Nordstrom to Phipps Plaza," said Richard S. Sokolov, president and chief operating officer of Simon. "Adding their sophisticated merchandise mix to an already impressive retail lineup at Phipps Plaza and nearby Lenox Square solidifies the Buckhead area as Atlanta's leading fashion destination, for residents and tourists alike."

Nordstrom, Inc. (NYSE: JWN) is one of the nation's leading fashion specialty retailers, with 148 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 92 full-line stores, 49 Nordstrom Racks, five Faconnable boutiques, one free-standing shoe store, and one clearance store. Nordstrom also operates 31 international Faconnable boutiques, primarily in Europe. Additionally, Nordstrom serves customers through its online presence at www.nordstrom.com and through its direct mail catalogs.

Simon Property Group, Inc. (NYSE: SPG), headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership and management of income-producing properties, primarily regional malls and community shopping centers. Through its subsidiary partnerships, it currently owns or has an interest in 245 properties containing an aggregate of 190 million square feet of gross leasable area in 37 states, as well as ownership interests in other real estate assets in the United States. The Company holds interests in 47 assets in Europe (in France, Italy and Poland) and Canada. Additional Simon Property Group information is available at www.simon.com.

SOURCE Simon Property Group, Inc.; Nordstrom, Inc.

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