

NORDSTROM

Nordstrom Rack Announces Plans to Relocate and Expand Its Downtown Portland Store in 2005

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SEATTLE, June 22 /PRNewswire-FirstCall/ -- Nordstrom, Inc. (NYSE: JWN) today announced plans to relocate and expand its 19,000 square foot downtown Portland Nordstrom Rack to the ODS Tower on SW 2nd Avenue. The new store will be significantly larger, offering customers 33,698 square feet of brand name clothing, shoes and accessories. Nordstrom Rack is the company's off-price retail division with savings of 30 to 75 percent off regular retail prices on merchandise transferred from Nordstrom and Nordstrom.com. The new store is scheduled to open in February 2005.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20001011/NORDLOGO>)

"We're looking forward to better serving our Portland customers with a brand new store at ODS Tower," said KC Shaffer, Nordstrom Rack vice president and Northwest/Northern California regional manager. "We can't wait to introduce customers to a much larger store that will carry almost twice the selection of shoes for men and women."

According to Shaffer, the two-level store will feature a more efficient layout and design to offer customers a greater selection of merchandise.

Completed in 1999, the 400,000 square foot ODS Tower is a 24-story multi-use development building consisting of retail and office space, and parking. The 300 foot tall building rises at the head of the Morrison Bridge, Portland's major portal to the downtown area from interstate freeways. The building serves as headquarters for The ODS Companies, one of Oregon's leading health insurers, as well as several other internationally recognized companies. "We are thrilled to have Nordstrom Rack coming to ODS Tower," said Greg Johnson, president of Wright Runstad & Company, co-owner and property manager for the building. "We think Nordstrom Rack will be a welcomed addition to our tenants and the new store will only enhance Portland's growing retail core."

Nordstrom currently operates five full-line stores in Oregon, and three Nordstrom Rack stores. Nordstrom Rack in downtown Portland first opened in 1986.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 149 U.S. stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 93 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 <http://www.nordstrom.com> and through its direct mail catalogs.

CONTACT: Deniz Anders of Nordstrom, Inc., +1-206-373-3038, or Traci Wall of Wright Runstad & Company, +1-503-242-2331.

SOURCE Nordstrom, Inc.