

NORDSTROM

Nordstrom to Open Three New Stores in the Boston Area

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Fashion Specialty Retailer Will Locate at Simon's Burlington, South Shore and Northshore Properties

SEATTLE, Feb 16, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer announced it has signed letters of intent with Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of quality retail real estate, to open three new Nordstrom stores in the greater Boston area. The new stores will be located in Burlington, Braintree and Peabody, Mass., and, subject to the receipt of the applicable local approvals, will open over the next several years.

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

"We've wanted to be part of this community for more than 25 years and we are excited to have the opportunity to quickly expand our presence in the greater Boston area," said Blake Nordstrom, president of Nordstrom, Inc. "Our team is looking forward to getting our doors open in Natick in 2007. We're pleased to announce these three additional locations where we plan to open one store each year through 2010."

"This is certainly a noteworthy day for the entire Boston area and its shoppers," said Richard S. Sokolov, president and chief operating officer of Simon Property Group. "We're thrilled to bring Nordstrom to three of our outstanding properties in New England. This obviously furthers our goal of attracting quality retailers to our top retail locations."

"These proposed additions," Sokolov continued, "would be accompanied by significant redevelopment at all three properties which would provide additional retail space for restaurants and specialty stores. We look forward to working with the appropriate agencies and officials in the communities of Braintree, Burlington and Peabody to obtain the approvals necessary to implement these exciting redevelopment plans."

Burlington Mall in Burlington, Mass., will be the site of a new, two-level Nordstrom store. The store will be approximately 144,000 square feet and it is scheduled to open in spring 2008. Burlington Mall serves customers to the north of Boston and features over 160 specialty shops and four full-service restaurants.

South Shore Plaza in Braintree, Mass., will be the site of a new, three-level, 150,000 square foot Nordstrom store due to open in spring 2009. Five full service restaurants along with over 180 specialty shops make up the South Shore Plaza, serving customers south of Boston.

Located in Peabody, Mass., Northshore Mall will offer a two-level, 144,000 square foot Nordstrom store. The new store is scheduled to open in spring 2010. Northshore Mall offers over 120 specialty shops and five restaurants conveniently located in the northeast area of Boston making it easily accessible from both Route 95 and U.S. 1.

Simon Property Group, Inc., headquartered in Indianapolis, Indiana, is a real estate investment trust engaged in the ownership, development and management of retail real estate, primarily regional malls, Premium Outlet(R) centers and community/lifestyle centers. The Company's current total market capitalization is approximately \$42 Billion. Through its subsidiary partnership, it currently owns or has an interest in 286 properties in the United States containing an aggregate of 200 million square feet of gross leasable area in 39 states plus Puerto Rico. Simon also owns interests in 51 European shopping centers in France, Italy, and Poland; 5 Premium Outlet(R) centers in Japan; and one Premium Outlet(R) center in Mexico. Additional Simon Property Group information is available at www.simon.com.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 155 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 98 Full-Line Stores, 49 Nordstrom Racks, five Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 32 international Faconnable boutiques in Europe. Additionally, Nordstrom 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.

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