

# NORDSTROM

## Nordstrom to Build New Store at Tacoma Mall

March 22, 2006

Simon Announces a Multi-Year, Multi-Million Dollar Lifestyle Expansion Adding 105,000 Square Feet of Retail and Restaurants

SEATTLE, March 22 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer, announced it has signed a letter of intent with Simon Property Group, Inc. (NYSE: SPG), the country's largest owner, developer and manager of quality retail real estate, to relocate and build a new store at the Tacoma Mall. The new, two-level, 144,000 square foot store is scheduled to open fall 2008. Nordstrom will remain open in its current location until the new store is completed.

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

"We have a strong commitment to maintaining and enhancing our existing store base," said Erik Nordstrom, president of stores for Nordstrom. "Relocating and building a new store in Tacoma gives us a chance to bring our newest design concepts to our long-time customers. The community has been very supportive of us over the past 40 years and we look forward to serving our customers here for many years to come."

In addition to the new Nordstrom store, Simon announced a multi-year, multi-million dollar facelift of Tacoma Mall highlighted by a lifestyle expansion that will be located adjacent to the food court entrance off of South 48th Street and will occur in two phases. The first phase, scheduled to start construction in early 2007 with a completion date of late that year, will consist of 45,000 square feet and feature seven to eight new stores, including restaurants. The second phase consists of approximately 60,000 square feet and will be located on the site of the current Nordstrom store.

"This is a very exciting day for Tacoma Mall and its loyal shoppers," said Rick Sokolov, president and COO of Simon. "The new Nordstrom location will be a great showcase for a terrific retailer and demonstrates their continuing commitment to Tacoma Mall." Commenting on Tacoma Mall's makeover Sokolov said, "The lifestyle addition will enable us to attract the newest and freshest retail and restaurant concepts to Tacoma Mall." Sokolov added that leasing activity for the lifestyle addition was very strong and that specific tenant names would be released soon.

Nordstrom offers a large selection of quality fashion apparel, shoes and accessories for men, women and children. Nordstrom at Tacoma Mall first opened in 1966. Tacoma Mall is a 1.3 million square foot mall located at I-5 and Tacoma Mall Boulevard.

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](http://www.simon.com).

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 156 US stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 99 Full-Line Stores, 49 Nordstrom Racks, five Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 32 Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online presence at [www.nordstrom.com](http://www.nordstrom.com) and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

### CONTACT:

Deniz Anders  
Nordstrom, Inc.  
206-373-3038

Les Morris  
Simon Property Group  
317-263-7711

### SOURCE

Nordstrom, Inc.  
03/22/2006