NORDSTROM

Nordstrom to Open at Simon's Fashion Mall at Keystone in Indianapolis

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SEATTLE, Nov. 29 /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 open a new Nordstrom store at Fashion Mall at Keystone in Indianapolis. The brand new two-level, 130,000 square foot store will be located in the space currently occupied by Parisian.

Parisian will continue to operate until the summer of 2007. Nordstrom will extensively remodel the existing building and open for business in the fall of 2008.

"We've had the privilege of serving customers in the Indianapolis metropolitan area since 1995 with our Circle Centre store," said Erik Nordstrom, president of stores for Nordstrom. "Fashion Mall at Keystone is a quality shopping center that will allow us to more conveniently serve the communities in north Indianapolis as well as the areas in and around central Indiana."

"We're pleased to welcome Nordstrom to The Fashion Mall," said David Simon, chief executive officer of Simon. "Nordstrom's presence at Keystone will only enhance what is already an outstanding retail project and further demonstrates our ability to redeploy department store locations in quality retail projects to quality impact retailers.

"We are pleased to continue to grow our relationship with Nordstrom," Simon added. "This outstanding retailer already has 21 stores in our regional mall portfolio." The Nordstrom store at Aventura Mall in North Miami Beach, Fla. is currently under construction and over the course of 2006, Nordstrom has announced seven additional new stores at Simon projects in five major markets: Boston, Indianapolis, Pittsburgh, Lawrenceville (Princeton) and Tacoma (relocation).

"We are grateful for the partnership we've had with Nordstrom in Indianapolis for more than a decade and we thank the company for another vote of confidence in the Indianapolis market," said Indianapolis Mayor Bart Peterson. "Retail opportunities like this one are extremely important to the economy of a growing city, so we welcome this new investment in our community."

The Fashion Mall at Keystone is a two-level, 680,000 square-foot enclosed specialty retail center, located in Indianapolis, Indiana. Nordstrom will join Saks Fifth Avenue and Crate & Barrel and over one hundred specialty shops and restaurants with over 40% of the retailers having their sole Indiana store at the property.

Simon Property Group, Inc., an S&P 500 company 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 Centers(R) and community/lifestyle centers. The Company's current total market capitalization is approximately $46 billion. Through its subsidiary partnership, it currently owns or has an interest in 286 properties in the United States containing an aggregate of 201 million square feet of gross leasable area in 38 states plus Puerto Rico. Simon also owns interests in 53 European shopping centers in France, Italy, and Poland; 5 Premium Outlet Centers in Japan; and one Premium Outlet Center in Mexico. Additional Simon Property Group information is available at http://www.simon.com . Simon Property Group, Inc. is publicly traded on the NYSE under the symbol SPG.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 157 U.S. stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 99 Full-Line Stores, 50 Nordstrom Racks, five Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 35 international Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online presence at http://www.nordstrom.com and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

SOURCE Simon Property Group, Inc.
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