

NORDSTROM

Nordstrom to Open at University Town Center in Sarasota

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SEATTLE, May 16 /PRNewswire-FirstCall/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN), a leading fashion specialty retailer, announced it has signed a letter of intent with The Forbes Company and Benderson Development Company to open a new Nordstrom store at University Town Center in Sarasota. The new, two-level Nordstrom will be 138,000 square feet and is scheduled to open no later than fall 2010.

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

"We look forward to opening a brand new Nordstrom store at University Town Center," said Erik Nordstrom, president of stores for Nordstrom. "We are fortunate to have loyal customers throughout central Florida, and we hope this new store in Sarasota will provide another convenient shopping location for this growing community."

"We feel that Nordstrom adds a dimension of retailing that will complement our merchandising vision and add a level of sophistication to the Sarasota market," said Nathan Forbes, Managing Partner of The Forbes Company. "Nordstrom will be the cornerstone of the retail component of University Town Center," added Randall Benderson, Managing Director of Benderson Development Company.

University Town Center, located at the intersection of University Parkway and I-75, will be a vibrant mixed-use project incorporating some of the finest retailers, restaurants and entertainment along with hotels, offices and residences that will serve Sarasota and the surrounding region.

Nordstrom currently operates seven full-line stores in Florida at Boca Town Center in Boca Raton, Village of Merrick Park in Coral Gables, Dadeland Mall in Miami, Florida Mall in Orlando, The Gardens Mall in Palm Beach Gardens, The Mall at Wellington Green in Palm Beach and International Plaza in Tampa. The company also operates a Rack store in Sunrise and a Last Chance clearance store in Miami. In addition, Nordstrom will open full-line stores in Aventura and Naples in 2008.

Based in Southfield, Mich., The Forbes Company (www.theforbescompany.com) is a nationally recognized owner, developer and manager of iconic regional shopping centers, recognized throughout their respective markets for their retail innovation, fashion leadership and distinctive architecture. In addition to Somerset Collection, these properties include The Gardens Mall in Palm Beach Gardens, Fla.; The Mall at Millenia in Orlando, Fla.; and Waterside Shops in Naples, Fla.

Benderson Development Company, headquartered in Sarasota, Fla. is one of the largest privately owned real estate development companies in the country with 540 properties in 35 states. A national leader in developing and managing retail shopping centers, Benderson Development Company currently has 4.5 million square feet of retail property under development.

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 155 U.S. stores located in 27 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 98 full-line stores, 50 Nordstrom Racks, four Faconnable boutiques, one freestanding shoe store and two clearance stores. Nordstrom also operates 36 Faconnable boutiques in Europe. Additionally, Nordstrom serves customers through its online store at www.nordstrom.com and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

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