

NORDSTROM

Nordstrom Rack Coming to Charlotte, N.C.

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SEATTLE, Feb 18, 2010 /PRNewswire via COMTEX/ -- Seattle-based Nordstrom, Inc. (NYSE: JWN) plans to open its first Nordstrom Rack in Charlotte, N.C., the company announced today. The 43,000-square-foot store will be located at the Carolina Pavilion shopping center and is scheduled to open in spring 2011.

The store is the second Nordstrom Rack planned for North Carolina, joining the Renaissance Center Nordstrom Rack scheduled to open September 2, 2010 in Durham, N.C. The state is also home to two Nordstrom Full-line stores--the Nordstrom South Park store in Charlotte, N.C. and the Nordstrom at The Streets at Southpoint store in Durham, N.C.

Nordstrom Rack, a unit of the company's off-price retail division, carries merchandise from Nordstrom stores and Nordstrom.com at 50-60% off original Nordstrom prices. Nordstrom Rack also offers a wide selection of apparel, accessories and shoes from many of the brands carried in Nordstrom stores and purchased specially for Nordstrom Rack, with most at savings of 30-70% off.

Located immediately off of I-485 and South Boulevard, Carolina Pavilion is a 732,000-square-foot shopping center with a retail mix that includes Target, Kohl's, Ross, DSW and Babies"R"Us, among others. Carolina Pavilion is owned by DIM Vastgoed N.V., a Dutch company that is controlled by Equity One, Inc.

"We're excited about this opportunity and can't wait to get to work serving more of our North Carolina customers," said Scott Meden, president of Nordstrom Rack. "With easy access from the Charlotte loop and a strong mix of retailers, Carolina Pavilion is a great spot for us to open a Nordstrom Rack."

"Nordstrom Rack is a terrific addition to Carolina Pavilion," said Jeff Olson, CEO of Equity One. "Their arrival will further enhance an already strong retail lineup and make this an even better shopping center for consumers all across the region."

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 184 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 112 full-line stores, 69 Nordstrom Racks, two Jeffrey boutiques and one clearance store. Nordstrom also 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.

Equity One is a leading owner of neighborhood and community shopping centers primarily located in the southeast. As of September 30, 2009, Equity One owned or had interests in 180 properties, consisting of 166 shopping centers comprising approximately 18.9 million square feet, four projects in development/redevelopment, six non-retail properties, and four parcels of land. Additionally, Equity One had joint venture interests in twelve shopping centers and one office building totaling approximately 1.9 million square feet.

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