

NORDSTROM

Nordstrom and Caruso Affiliated Announce Plans for New Glendale Store at The Americana at Brand

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GLENDALE, Calif., March 16, 2011 /PRNewswire via COMTEX/ --

Nordstrom, Inc. (NYSE: JWN) and Caruso Affiliated jointly announced today an agreement to relocate the Nordstrom full-line store and build a new store at Caruso Affiliated's The Americana at Brand in downtown Glendale, Calif. The new three-level, 135,000 square-foot store is expected to open in fall 2013 and will be part of the expansion of The Americana at Brand. Nordstrom will continue serving customers at its current Glendale Galleria store, located next to The Americana at Brand, until the new store opens.

This represents the second project between Nordstrom and Caruso Affiliated, and builds on the success of Caruso Affiliated's other development located at The Grove in Los Angeles, Calif. where Nordstrom has operated a store since 2002.

"Glendale was one of our earliest stores in Southern California and we're grateful to the community for the support they've shown us since we first opened there nearly 30 years ago," said Erik Nordstrom, president of stores for Nordstrom, Inc. "We owe our Glendale customers a lot and they deserve the best store experience we can offer. While Glendale Galleria has been a good home over the years, we think moving into a brand new store at The Americana at Brand will help us do a better job of serving our customers. We're excited to be part of such a terrific project."

"Nordstrom represents great style, quality and a commitment to customer service, and we are proud and thrilled to have them join our exceptional line-up of retailers at The Americana at Brand," said Rick Caruso, CEO of Caruso Affiliated. "This deal not only will result in a new, best in class department store at The Americana at Brand, but also an opportunity for our company to invest further in the City of Glendale and enhance the overall quality of retail offering in downtown Glendale. It reinforces the regional draw The Americana at Brand currently enjoys."

As part of this relocation, Caruso Affiliated is purchasing the existing Nordstrom store at Glendale Galleria and will work toward strengthening the retail mix at the mall. Nordstrom will lease its new store at The Americana at Brand from Caruso Affiliated. Added Caruso, "We will work in cooperation with General Growth Properties and the City to revitalize, re-merchandise and reposition Glendale Galleria. We are confident we will be successful in identifying an exciting tenant for the current Nordstrom space and that we can enhance this entire wing of Glendale Galleria. We believe our combined efforts to further strengthen the downtown retail core will benefit the Glendale community for many years to come."

About Caruso Affiliated and The Americana at Brand:

Long known for creating stylish and elegant open-air shopping environments such as The Grove in Los Angeles, Caruso Affiliated has set a new standard for residential mixed-use projects with The Americana at Brand. Set 15.5 acres in the heart of downtown Glendale, The Americana at Brand is interwoven seamlessly into the existing context and street grid of the city. The 900,000 square-foot project features 475,000 square feet of retail, restaurants and cinema, offers 238 luxury apartments and 100 exceptional condominium homes. In 2011, retail sales projections are expected to exceed \$1,100 per square foot on an annual basis. Since opening The Americana at Brand in May of 2008 the project has generated more than \$3 million in new sales tax revenue for the city of Glendale and created hundreds of new jobs.

About Nordstrom:

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 206 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 115 full-line stores, 88 Nordstrom Racks, two Jeffrey boutiques and one clearance store. Nordstrom also 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.

(Logo: <http://photos.prnewswire.com/prnh/20001011/NORDLOGO>)

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