

# NORDSTROM

## Nordstrom Rack To Open In Palm Desert

July 31, 2012

SEATTLE, July 31, 2012 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#), (NYSE: JWN) announced today plans to open a new [Nordstrom Rack](#) at One Eleven Towne Center in Palm Desert, Calif. The approximately 34,000-square-foot store is scheduled to open spring 2014.

Nordstrom Rack is the off-price retail division of Nordstrom, Inc., carrying on-trend merchandise from Nordstrom stores and Nordstrom.com at 50 to 60 percent 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. These items are purchased specially for Nordstrom Rack, with most at savings of 30 to 70 percent off.

One Eleven Towne Center is conveniently located off Hwy. 111 next to Westfield Palm Desert and one mile north of The Gardens on El Paseo. The new Nordstrom Rack will be located in the former Best Buy space and join the center's other anchor tenant, Whole Foods. One Eleven Towne Center is owned and operated by Portland, Ore. based Harsch Investment Properties.

The new Rack location will be the retailer's first store in the greater Coachella Valley. "We are very excited about bringing a Nordstrom Rack to Palm Desert," said Geevy Thomas, president of Nordstrom Rack. "We are fortunate to have many longtime customers living in the desert and we are thrilled to be moving forward with a store at One Eleven Towne Center."

"We are pleased to have helped bring Nordstrom Rack to Palm Desert," said Jordan D. Schnitzer, president of Harsch Investment Properties. "It is in our opinion the premier off-price retailer in the country that will offer a dynamic new retail experience for our friends in the desert."

### **About Harsch Investment Properties**

Harsch Investment Properties is a 60 year real estate investment, development and management company, which owns and operates more than 100 properties throughout six Regional offices: Portland, Seattle, San Francisco Bay Area, Sacramento, San Diego and Las Vegas. The portfolio consists of over 21 million square feet of Office, Industrial and Retail commercial properties. In addition to One Eleven Towne Center, Harsch also owns Plaza La Quinta shopping center at the intersection of Highway 111 and Washington in La Quinta.

### **About Nordstrom**

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 231 stores in 31 states, including 117 full-line stores, 110 Nordstrom Racks, two Jeffrey boutiques, one treasure&bond store and one clearance store. Nordstrom also serves customers through [Nordstrom.com](#) and through its catalogs. Additionally, the Company operates in the online private sale marketplace through its subsidiary HauteLook. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

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