

# NORDSTROM

## Nordstrom Rack To Open On Chestnut Street In Philadelphia

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SEATTLE, Oct. 1, 2013 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to open a [Nordstrom Rack](#) at 1700 Chestnut St. in Philadelphia. The approximately 39,000-square-foot store is scheduled to open in fall 2014. The property is owned and managed by [JEMB Realty Corporation](#).

Nordstrom Rack is the off-price retail division of Nordstrom, Inc., offering customers a wide selection of on-trend apparel, accessories and shoes at an everyday savings of 30-70 percent off regular prices. The Rack carries merchandise from Nordstrom stores and [Nordstrom.com](#), as well as specially purchased items from many of the top brands sold at Nordstrom. The Rack is designed to provide the ultimate treasure hunt to style-savvy customers.

Located across from The Shops at Liberty Place, 1700 Chestnut St. is surrounded by a strong mix of fashion and specialty retailers. The new Nordstrom Rack will move into a completely renovated space that was originally home to department store Bonwit Teller and was most recently held by Daffy's. The store will occupy the first three floors of the historic, eight-story building.

"We're thrilled to be opening a Nordstrom Rack in this fantastic location on Chestnut Street," said Geevy Thomas, president of Nordstrom Rack. "We intend to bring our very best—exciting fashion from brands our customers love at great prices—to make the most of this opportunity to serve customers at the heart of Center City."

"JEMB Realty is excited to welcome Nordstrom Rack to the retail portion of 1700 Chestnut St.," said Morris B. Jerome, Principal, JEMB Realty. "The addition of Nordstrom Rack to 17th and Chestnut will further enhance an already vibrant neighborhood and help it become one of the best retail corridors in downtown Philadelphia."

The Chestnut Street Nordstrom Rack will be the company's first location in Philadelphia. The retailer has full-line Nordstrom stores and Rack stores in nearby Cherry Hill, N.J., and King of Prussia, Pa., as well as a Nordstrom Rack in Willow Grove, Pa.

### **About JEMB Realty Corporation**

[JEMB Realty Corporation](#) is a family owned real estate owner, developer and manager headquartered in Manhattan that acquires, upgrades and repositions commercial, retail and residential property in existing and emerging city business districts. With its subsidiary BUSAC Real Estate in Montreal, Quebec, JEMB owns and operates in excess of 7.2 million square feet of commercial space in North America. (Visit our web site for a complete portfolio overview [www.jembrealty.com](#) )

### **About Nordstrom**

[Nordstrom, Inc.](#) is one of the leading fashion specialty retailers based in the U.S. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 252 stores in 34 states, including 117 full-line stores, 132 [Nordstrom Racks](#), two [Jeffrey](#) boutiques 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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