

# NORDSTROM

## Nordstrom Rack To Open In Princeton

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SEATTLE, Feb. 5, 2014 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to open a [Nordstrom Rack](#) at Mercer Mall near Princeton, N.J. The approximately 35,000-square-foot store is scheduled to open in spring 2015. Mercer Mall is owned and managed by [Federal Realty Investment Trust](#).

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](#) and 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.

The first Rack store opened at Bergen Town Center in 2009. Nordstrom operates five full-line stores and two Racks in New Jersey. A new Rack in Livingston will open this fall and the Mercer Mall Nordstrom Rack will be the company's fourth location in the state.

"We've been thrilled with the customer response as we've continued to grow the Rack throughout the tri-state area," said Geevy Thomas, president of Nordstrom Rack. "We know our customers want great fashion at great prices. We are pleased to offer one more location in the great state of New Jersey."

The center is conveniently located off U.S. 1 and I-295, about 40 miles north of Philadelphia. Nordstrom Rack will join a strong tenant mix which includes TJMaxx, Bed Bath & Beyond, DSW and Shop Rite among others.

"Mercer Mall's regional draw combined with the strong mix of best in class retailers was a natural fit for Nordstrom Rack," said John Hendrickson, Northeast Regional Chief Operating Officer for Federal Realty Investment Trust, "We are thrilled to be adding this dynamic fashion retailer to the center."

### **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 260 stores in 35 states, including 117 full-line stores, 140 [Nordstrom Racks](#), two [Jeffrey boutiques](#) and one clearance store. Nordstrom also serves customers through [Nordstrom.com](#) and in the online private sale marketplace, [Hautelook](#). Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

### **About Mercer Mall**

Located in an active retail market with outstanding accessibility and visibility from U.S. 1 and I-295, Mercer Mall is 500,000-square-foot center that draws consumers from well beyond the immediate trade area within Mercer County. The center is centrally located just four miles south of Princeton and 40 miles north of Philadelphia, and is home to more than 50 stores and restaurants.

### **About Federal Realty**

Federal Realty Investment Trust is an equity real estate investment trust specializing in the ownership, management, development, and redevelopment of high quality retail assets. Federal Realty's portfolio (excluding joint venture properties) contains approximately 20 million square feet located primarily in strategically selected metropolitan markets in the Northeast, Mid-Atlantic, and California. In addition, the Trust has an ownership interest in approximately 1.0 million square feet of retail space through a joint venture in which the Trust has a 30% interest. The operating portfolio (excluding joint venture properties) was 95.3% leased to national, regional, and local retailers as of September 30, 2013, with no single tenant accounting for more than approximately 3.4% of annualized base rent. Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962, and has increased its dividend rate for 46 consecutive years, the longest record in the REIT industry. Federal Realty is an S&P MidCap 400 company and its shares are traded on the NYSE under the symbol FRT.

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