

NORDSTROM

Nordstrom To Close Lloyd Center Mall Store In Portland, Ore., And Vancouver Mall Store In Vancouver, Wash.

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PORTLAND, Ore. and VANCOUVER, Wash., Feb. 5, 2014 /PRNewswire/ -- Nordstrom today announced plans to close its Lloyd Center Mall store in Portland, Ore., and its Vancouver Mall store in Vancouver, Wash. The company intends to close the Lloyd Center store where it has been doing business since 1960, around January 2015. Originally opened in 1977, the Vancouver Mall store will close to the public in January 2015.

"This was a tough decision to make because we've been doing business at Lloyd Center and Vancouver Mall for a long time and we care a great deal about the community, our customers and our employees here," said Erik Nordstrom, president of stores for the company. "These two locations just haven't performed to the level we need them to and investing in remodels to possibly make them more successful doesn't pencil out. We never like to close a store, but we came to the difficult conclusion that it doesn't make good business sense to continue operating them after our agreements end. We're disappointed that we couldn't meet our own expectations to keep these stores open."

The closure impacts about 220 non-seasonal employees at Lloyd Center and about 164 non-seasonal employees at Vancouver Mall. With the number of nearby Nordstrom and Nordstrom Rack stores, those employees who want to continue on with the company will likely have a position available for them.

"We're making these announcements with plenty of advance notice to our people so we can do our best to take care of them and find them positions at Nordstrom or Nordstrom Rack if they choose to stay with us," said Nordstrom. "We also hope it gives the mall owners time to find a great solution for the spaces that will best serve these communities."

The company has three Portland-area full-line Nordstrom stores (Downtown Portland, Washington Square and Clackamas Town Center), four nearby Nordstrom Racks (Clackamas, Tanasbourne, Portland and Cascade Plaza) and a distribution center that will continue to serve customers. Of the full-line stores, Washington Square was remodeled in 2010, Downtown Portland will undergo a one floor remodel in 2014 and Clackamas is slated for renovations in the near future.

"Our company is still growing - we're investing in our full-line stores, building and expanding our Rack stores and continuing to hire," said Nordstrom. "Though these two locations don't work for us anymore, we're still very committed to our customers and employees here. We have a long history in the Portland area and really love serving this community -- our stores here are amongst some of our most successful in the country. We look forward to continuing to serve our customers here long into the future."

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.

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