

# NORDSTROM

## Nordstrom Rack Grows Store Presence In Utah

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SEATTLE, April 22, 2014 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to open a [Nordstrom Rack](#) at University Crossing in Orem, Utah. The approximately 30,000-square-foot store is scheduled to open in spring 2015. University Crossing is owned and managed by University Crossing Shopping Center, LLC, a Delaware limited liability company.

"We're excited about the opportunity to bring a Nordstrom Rack to University Crossing," said Geevy Thomas, president of Nordstrom Rack. "We are fortunate to have many loyal customers in the Orem community who know us well and we look forward to serving them with many of the same great brands we carry in Nordstrom stores at Nordstrom Rack prices."

University Center is located at the intersection of University Parkway and State Street. The new Nordstrom Rack will join a mix of retailers and restaurants such as Burlington Coat Factory, Pier 1 Imports, Barnes & Noble and In-N-Out Burger, among others.

"The lease to Nordstrom Rack will transform University Crossing into the dominant apparel and soft goods retail destination in all of Utah County," said Steven Usdan, executive vice president of Kornwasser Shopping Center Properties, LLC and Managing Member of CCA Acquisition Company, LLC.

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.

Nordstrom first arrived in Utah in 1980 when it opened a full line store in downtown Salt Lake City. The first Nordstrom Rack opened at Sugarhouse in Salt Lake City in 1991 and the company currently has two other Racks at Station Park in Farmington and Commons at South Towne in Sandy. The company also operates two full line stores at City Creek Center in Salt Lake City and Fashion Place in Murray.

### **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 267 stores in 36 states, including 117 full-line stores, 147 [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 University Crossing**

University Crossing Shopping Center is an approximately 200,000-square-foot outdoor shopping center located at the southwest corner of State Street (Utah Highway 89) and University Parkway (the major East West arterial with access to I-15) in Orem, Utah. The center has over 1,078 feet of frontage along University Parkway, which has traffic counts of over 52,000 cars daily, and also has over 600 feet of frontage along State Street, with traffic counts of over 41,000 cars daily. Anchor tenants include Burlington Coat Factory, Pier One, Barnes & Noble, Staples and Skechers. University Crossing is located diagonally across the street from University Mall, the largest mall in Utah County, containing approximately 1.5 million square feet and sits between Brigham Young University (with a student population of approximately 30,000 and the largest employer in Utah County) and Utah Valley University (the second largest four year public institution in Utah with approximately 26,000 students).

### **About Kennedy Wilson and CCA Acquisition Company, LLC**

University Crossing Shopping Center, LLC is a joint venture between Kennedy Wilson (NYSE: KW) and CCA Acquisition Company, LLC, affiliate of Kornwasser Shopping Center Properties, LLC. Founded in 1977, Kennedy Wilson is a vertically integrated global real estate investment and services company headquartered in Beverly Hills, California, with 24 offices in the U.S., U.K., Ireland, Spain, and Japan. Kennedy Wilson, on its own or with partners, invests opportunistically in a variety of real estate related investments, including commercial, multi-family, loan purchases and originations, residential and hotels. Kennedy Wilson offers a comprehensive array of real estate services including investment management, property services, auction, conventional sales, brokerage and research. For further information on Kennedy Wilson, please visit [www.kennedywilson.com](http://www.kennedywilson.com).

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