

NORDSTROM

Nordstrom Rack To Open In St. Louis Park, Minn.

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SEATTLE, July 16, 2014 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to open a [Nordstrom Rack](#) at The Shops at Knollwood in St. Louis Park, Minn. The approximately 33,000-square-foot store is scheduled to open in spring 2015. The property is owned and managed by [Rouse Properties Inc.](#)



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.

Recently rebranded The Shops at Knollwood, Rouse Properties launched an extensive redevelopment project in an effort to modernize and improve the shopping environment. The new Rack store will open in a renovated portion of the center alongside a mix of retailers including Kohl's, DSW, Old Navy, T.J. Maxx Home Goods and Cub Foods.

"We're excited to have the opportunity to expand our presence in Minnesota and better serve our customers by opening an additional Nordstrom Rack in the Twin Cities," said Geevy Thomas, president of Nordstrom Rack. "Our new store will offer customers in the surrounding communities of Minnetonka,

Edina, Hopkins and south Minneapolis an additional way to shop for the Nordstrom brands they love at great prices."

This will be the third Rack store in Minnesota with existing Rack stores in Bloomington at Mall of America and at Arbor Lakes in Maple Grove. The company also operates one full line store at Mall of America and will open a second Nordstrom at Ridgedale Shopping Center in the fall of 2015.

"As one of the nation's most sought-after retailers, we are pleased that Nordstrom Rack will make The Shops at Knollwood its newest Minnesota location," said Andrew Silberfein, president and chief executive officer of Rouse Properties. "The Rack is a valuable addition to the center's retailer and merchandising mix as we complete our transformation of The Shops at Knollwood into an upscale and highly appealing shopping destination. We are excited to welcome the Rack next spring and to be able to offer consumers in the Greater Minneapolis area a more contemporary shopping experience with today's best brands and selection."

About Nordstrom

Nordstrom, Inc. is a leading fashion specialty retailer based in the U.S. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 271 stores in 36 states, including 117 full-line stores, 151 Nordstrom Racks, two [Jeffrey](#) boutiques, and one clearance store. Nordstrom also serves customers through [Nordstrom.com](#), the newly developed e-commerce site [Nordstromrack.com](#), and its online private sale site, [HauteLook](#). Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

About Rouse Properties Inc.

Rouse Properties, Inc. (NYSE:RSE) is a publicly traded real estate investment trust headquartered in New York City and was founded on a legacy of innovation and creativity. Among the country's largest publicly traded regional mall owners, the Company's geographically diverse portfolio spans the United States from coast to coast.

MEDIA CONTACTS:

Naomi Tobis
Nordstrom, Inc.
(206) 303-4250
naomi.tobis@nordstrom.com

Missy Heanue
Rouse Properties Inc.
(646) 755-7088
melissa.heanue@rouseproperties.com

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