

NORDSTROM

Nordstrom Rack To Open In Honolulu, HI.

June 22, 2015

SEATTLE, June 22, 2015 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to open [Nordstrom Rack](#) at Waikiki Trade Center in Honolulu, HI. The approximately 34,000-square-foot, two-level store is scheduled to open in spring 2016. The property was acquired by Coastwood Capital Group, LLC in late 2013.

Nordstrom first began serving the Honolulu community in 1966 with shoe departments in Liberty House locations throughout the islands. When it opens, it will be the second Nordstrom Rack in Honolulu joining Ward Village Shops. Nordstrom has also operated a full-line store at Ala Moana Center since 2008, with plans to relocate that store in March 2016 in the same center.

"We want Nordstrom Rack to be Honolulu's destination for great brands at great prices," said Geevy Thomas, president of Nordstrom Rack. "We are thrilled to have the opportunity to open a second location, making it more convenient for customers shopping Waikiki, an area with great retail, entertainment, hotels and restaurants."

The new Rack will be located at street level and is one of several new retail developments located along Kuhio Avenue. Waikiki Trade Center is on the corner of Kuhio Avenue and Seaside Avenue, near the redeveloped International Marketplace, which will be anchored by Saks Fifth Avenue, set to open in summer 2016.

"We are elated to be bringing Nordstrom Rack to Waikiki as part of our plan to bring new and exciting retail to the Waikiki Trade Center," said Cordell Lietz, president of Coastwood Capital Group. "The addition of Nordstrom Rack is not only a key component to our redevelopment plan but it will also continue the revitalization of Kuhio Avenue, providing a popular shopping destination for visitors and residents alike."

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 to 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.

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 304 stores in 38 states and Canada. Customers are served at 118 Nordstrom stores in the U.S. and Canada; 178 Nordstrom Rack stores; two [Jeffrey](#) boutiques; and one clearance store. Additionally, customers are served online through [Nordstrom.com](#), [Nordstromrack.com](#) and [HauteLook](#). The company also owns Trunk Club, a personalized clothing service serving customers online at [TrunkClub.com](#) and its five clubhouses. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

Coastwood Capital Group

Coastwood Capital Group, LLC is a specialized real estate investment firm based in San Francisco. Founded by Cordell Lietz in 2003, the company acquires, manages and develops real estate in the United States with an emphasis on retail and other property types with unique operational characteristics. Coastwood has been actively investing in Hawai'i for over a decade and holds interests in several properties throughout Hawai'i including International Market Place, Kings' Shops and Queens' Marketplace.

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