

NORDSTROM

Nordstrom Rack To Open At The Promenade At Town Center In Santa Clarita, California

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SEATTLE, July 12, 2017 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) announced plans to open a [Nordstrom Rack](#) at The Promenade at Town Center in Santa Clarita, California. The approximately 30,000-square-foot store is scheduled to open in spring 2018.

Just 35 miles from downtown Los Angeles, The Promenade at Town Center is located off I-5 at the intersection of Magic Mountain Parkway and McBean Parkway. The new Nordstrom Rack store will join more than seven existing retailers in the area.

"We've been fortunate to serve customers in the Los Angeles area for many years and we're thrilled to add a new Nordstrom Rack location in beautiful Santa Clarita," said Karen McKibbin, president of Nordstrom Rack. "We're excited to offer local customers a more convenient location to shop great brands at great Rack prices."

This will be the first Nordstrom Rack store in Santa Clarita. This fall the company is also opening a new Nordstrom Rack at FIGat7th in downtown Los Angeles and relocating a full-line store to Los Angeles' Westfield Century City.

"Nordstrom Rack is a strong operator, with offerings that are well aligned with the local demographics," said Ben Green, Asset Manager at Barings, LLC. "We are confident that the store will be embraced by the community and have strong sales volumes. We are excited to have Nordstrom Rack join The Promenade's existing roster of tenants, including HomeGoods, Party City, and Tilly's. With the addition of Nordstrom Rack, The Promenade at Town Center is the preeminent community shopping center in the Santa Clarita Valley and continues to be a solid investment for our fund."

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. Nordstrom Rack stores offer convenient mobile check-out, allowing customers to skip the lines and purchase their items from a salesperson anywhere in the store. Nordstrom Rack merchandise comes from Nordstrom stores and Nordstrom.com, as well as specially purchased items from many of the top brands available at Nordstrom. Customers can shop an even larger selection of merchandise on [nordstromrack.com](#) or through the Nordstrom Rack + HauteLook mobile app, which features a Scan and Shop button to easily locate and order items not available in the store. 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 354 stores in 40 states, including 122 full-line stores in the United States, Canada and Puerto Rico; 221 Nordstrom Rack stores; two [Jeffrey](#) boutiques; and two clearance stores. 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 seven clubhouses. Nordstrom, Inc.'s common stock is publicly traded on the NYSE under the symbol JWN.

About Barings Real Estate Advisers

Barings Real Estate Advisers is part of Barings LLC, one of the world's largest diversified real estate investment managers. The group is an active investor in private and public, equity and debt markets, and provides core, value-added, and opportunistic investment and advisory services to institutional and other qualified investors around the globe.

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*As of March 31, 2017.

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