

NORDSTROM

Nordstrom to Open Rack Store in Cherry Hill, NJ

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SEATTLE, June 28, 2010 /PRNewswire via COMTEX/ --

Seattle-based Nordstrom, Inc. (NYSE: JWN) today announced plans to open a new Nordstrom Rack in Cherry Hill, N.J. The store will be located at the Towne Place at Garden State Park and is expected to open in spring 2011.

The new 36,000 square-foot Rack store will join a retail and restaurant mix at Towne Place that includes Barnes & Noble, DSW, J.Jill, ULTA, The Cheesecake Factory, BRIO Tuscan Grille and McCormick & Schmick's, among others. Located at the intersection of Route 70/Marlton Pike and Haddonfield Road, the center is part of the Garden State Park redevelopment project managed by M&M Realty Partners.

"We've received a warm welcome from the Cherry Hill community and been very pleased to serve our customers since opening our Nordstrom store there last year," said Geevy Thomas, president of Nordstrom Rack. "We think our Rack at the Towne Place at Garden State Park will be a great complement to our Nordstrom store and give us another way to serve our South Jersey/Philadelphia customers."

The Rack is the off-price retail division of Nordstrom, and carries merchandise from Nordstrom stores and Nordstrom.com at 50-60% off original Nordstrom prices. Nordstrom Rack also offers a wide selection of apparel, accessories and shoes from many of the brands carried in Nordstrom stores and purchased specially for Nordstrom Rack, with most at savings of 30-70% off.

"We welcome Nordstrom Rack," said M&M Realty managing partners Joe Marino and Jack Morris. "The Rack will be an attraction for the entire community and will further enhance Garden State Park's already spectacular tenant mix."

About Nordstrom:

Nordstrom, Inc. is one of the nation's leading fashion specialty retailers, with 193 stores located in 28 states. Founded in 1901 as a shoe store in Seattle, today Nordstrom operates 114 full-line stores, 76 Nordstrom Racks, two Jeffrey boutiques and one clearance store. Nordstrom also serves customers through its online presence at www.nordstrom.com and through its catalogs. Nordstrom, Inc. is publicly traded on the NYSE under the symbol JWN.

About M&M Realty:

M&M Realty Partners is a venture of Edgewood Properties and JMP Holdings, two innovative companies united by complementary strengths, a common philosophy, plus generations of experience in real estate acquisition, entitlements, development, construction and asset management. Since 2003, M&M Realty has uniquely and successfully handled every aspect of the development process.

M&M Realty owns and manages over four million square feet of retail and commercial space primarily focused on core "essential need" businesses -- home improvement stores, big box retailers, pharmacies, grocery stores, banks and other general merchandising stores. Among their most notable projects is Garden State Park, consisting of approximately 850,000 square feet of retail and commercial space.

To learn more, visit <http://www.jmpholdings.com/> and <http://www.edgewoodproperties.com/>.

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