

NORDSTROM

Nordstrom Rack To Relocate 280 Metro Center Store To Serramonte Center

September 29, 2015 at 11:00 AM EDT

SEATTLE, Sept. 29, 2015 /PRNewswire/ -- Seattle-based [Nordstrom, Inc.](#) (NYSE: JWN) announced today plans to relocate its [Rack](#) store from 280 Metro Center to the redeveloped Serramonte Center in Daly City, California. The approximately 40,000-square-foot store is scheduled to open in fall 2017. The redeveloped property is owned by Equity One, Inc.

Nordstrom will join fellow anchors Target, JC Penney, Macy's and Dick's Sporting Goods. The new location is just across Highway 280 from the current Nordstrom Rack, and remains conveniently located south of where Pacific Coast Highway meets 280.

"We've been privileged to serve this community since we first opened here over 25 years ago," said Geevy Thomas, president of Nordstrom Rack. "We look forward to bringing customers a larger, brand new space, just across the freeway at Serramonte Center, which we think will offer a better shopping experience."

Today, there are 13 Rack stores in Northern California, with an additional location recently announced in Santa Rosa, opening in fall 2016. Nordstrom has been serving customers in the state since it first opened at South Coast Plaza in 1978.

"We are thrilled to welcome the Nordstrom brand to our 200,000 square foot expansion of Serramonte Center," said David Lukes, Chief Executive Officer of Equity One. "Nordstrom has been an excellent partner, and we believe Nordstrom Rack fits perfectly into our goal of adding exciting new shopping alternatives and local jobs to the center."

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 310 stores in 38 states and Canada. Customers are served at 119 Nordstrom stores in the U.S. and Canada; 183 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.

About Serramonte Center

[Serramonte Center](#) is an 882,000 sq. ft. super-regional shopping mall located in Daly City, California. The mall is currently undergoing a 200,000 square foot expansion project to provide an exciting new range of shopping alternatives for the residents of Daly City.

About Equity One, Inc.

As of June 30, 2015, our portfolio comprised 124 properties, including 101 retail properties and five non-retail properties totaling approximately 12.8 million square feet of gross leasable area, or GLA, twelve development or redevelopment properties with approximately 2.7 million square feet of GLA, and six land parcels. As of June 30, 2015, our retail occupancy excluding developments and redevelopments was 95.5% and included national, regional and local tenants. Additionally, the company had joint venture interests in eight retail properties and two office buildings totaling approximately 1.8 million square feet of GLA. For more information, please access the Equity One website at [www.equityone.com](#).

MEDIA CONTACT:

Jessica Canfield
Nordstrom, Inc.
(206) 303-4250
jessica.canfield@nordstrom.com

Matthew Ostrower
Equity One, Inc.
(212) 796-1760
mostrower@equityone.net

NORDSTROM

Logo - <http://photos.prnewswire.com/prnh/20001011/NORDLOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/nordstrom-rack-to-relocate-280-metro-center-store-to-serramonte-center-300150635.html>

