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PLOTS & PLOYS

What's Brewing in the Real-Estate Market

Union Square Reinforcements

Despite the rotten retail climate, two of the strongest retailers in their respective industries plan to open stores in **Related Cos.**' One Union Square South complex in New York.

Nordstrom Inc. disclosed Tuesday it will open a 32,000-square-foot Nordstrom Rack at the complex early next year, giving the upscale department-store chain its first Manhattan address. Nordstrom Rack offers merchandise priced at 50% to 60% less than typical Nordstrom fare.

Nordstrom, which plans to open 16 stores this year, will continue scouting Manhattan for a site for one of its full-line stores encompassing roughly 160,000 square feet. "Manhattan is a place we've wanted to be for some time," Nordstrom spokeswoman Brooke White said Tuesday. Also planning to open in One Union Square South is electronics retailer **Best Buy Co.**, which will move into a 46,000-square-foot slot. The retailers' arrival will fill space vacated at One Union Square South earlier this year by now-defunct Circuit City Stores Inc. and a Virgin Megastore.

—Kris Hudson