

RENTON, WA, July 15, 2014 **/24-7PressRelease/** -- In 1994, IKEA, the world's largest home furnishing retailer, opened its first franchise in the United States here and today the store attracts nearly two million people annually. Now, plans are in the works for a new and expanded 399,000-square-foot store on two levels and nearly 1,700 convenient parking places.

"With the store's success and high awareness among consumers, we are excited for the chance to build a new IKEA store from the ground-up, adjacent to the current store and on land we already own," said IKEA U.S. CFO Rob Olson. "A new store at this same location would allow coworkers to offer customers an updated and enhanced shopping experience."

"IKEA has been a wonderful corporate partner since the day they opened their doors here," said Renton Mayor Denis Law. "IKEA, combined with Washington's only Fry's Electronics, the very successful Landing shopping center and our unique downtown and neighborhood shops, has helped make Renton a popular and emerging shopping and entertainment destination in the region."

Renton is located in the center of the Puget Sound region, just 11 miles from downtown Seattle, eight miles from Bellevue, and six miles from SeaTac International Airport.

"It's exciting to see that hundreds of national and regional chains and independent local businesses are calling Renton home," Mayor Law said. "We're quite a story and that's why Renton is attracting lots of interest by developers."

The New IKEA Store

IKEA's new store will be built in the current parking area, with the older store ultimately being demolished to allow for more parking. Until the new, updated store opens as early as fall 2016, customers can continue to shop at the existing Renton store.

A new, more spacious Seattle-area IKEA store would feature the full assortment of nearly 10,000 exclusively designed items, 50 inspirational room-settings, three model home interiors, a supervised children's play area, and a larger restaurant for serving Swedish specialties. Other family-friendly features include a "Children's IKEA" area in the showroom, baby care rooms, play areas throughout the store, and preferred parking. With its new store IKEA expects to

generate even more annual sales and property tax revenue for the city and local schools

IKEA, drawing from its Swedish heritage and respect of nature, believes it can be a good business while doing good business and aims to minimize impacts on the environment. Globally, IKEA evaluates locations regularly for conservation opportunities and ways to integrate environmental measures and sustainable practices. IKEA's Renton store has installed electric vehicle charging stations and adopted several conservation and recycling practices.

"There is no way we can appropriately thank IKEA for all they've done for Renton and our region," said Mayor Law, who noted that IKEA received the Washington State "Corporations for Communities Award," which honors exceptional businesses that make it a priority to help the community.

IKEA has sponsored Renton River Days for the past 16 years, donated \$500,000 to the Performing Arts Center, made significant contributions to Communities In Schools of Renton, Vision House and several other local organizations.

About IKEA

Since its 1943 founding in Sweden, IKEA has offered home furnishings of good design and function at low prices so the majority of people can afford them. There are currently more than 350 IKEA stores in 44 countries, including 38 in the U.S. IKEA incorporates sustainability into day-to-day business and supports initiatives that benefit children and the environment. For more information visit www.IKEA-USA.com.

About Renton

Located, on the south shore of Lake Washington, Renton is centrally located in the heart of the vibrant Puget Sound region. With a population of more than 95,000 people, Renton had Washington's fastest population increase in the last decade, with an unparalleled 82% growth. Renton is home of the world champion Seattle Seahawks, the production location of the Boeing 737 MAX and PACCAR's Kenworth Trucks, Wizards of the Coast, the Federal Reserve Bank of

IKEA to Replace Its Only Washington State Store by building a New and Updated Store at its Current Location

Written by Australian Business

Seattle and Washington's only IKEA and Fry's Electronics stores. The Landing shopping center is more than 90% leased. For more information, visit www.rentonwa.gov.

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