

FOR IMMEDIATE RELEASE

MEDIA CONTACTS:
Vincent Aviani, Kelsey Kazarian
Macy + Associates Inc.
kkazarian@macyinc.com or
310-821-5300

SAN PEDRO'S 16-STORY LUXURY, HIGH-RISE RESIDENCE GOES VERTICAL WITH COMPLETION OF FIRST FIVE FLOORS

*Vue Construction On Schedule to Deliver Building in Fall 2008;
Topping Out Slated for Early 2008*

San Pedro, Calif. (September 14, 2007) -With construction of five floors complete, Vue, San Pedro's ultra-modern 318 unit luxury condominium continues to go vertical and is on schedule to deliver in Fall 2008. Once completed, Vue will be the first and largest new waterfront high-rise residential development in San Pedro.

According to Steve Cienfuegos, construction manager at Vue, the high-rise building is scheduled to top out all 16 floors in early 2008. In addition, the parking structure is progressing according to plan with the main foundation already being poured and the first level slab-on-grade slated to be poured by mid-September. Completion of the parking structure is expected by the end of April '08.

"As of today, the west half of the 5th level of Vue has been poured. The east half will be poured by the end of August. The floors, also known as decks, are very large and we are trying to maintain a half deck pour every Friday," said Cienfuegos. "Topping out is scheduled for early 2008, or sooner, pending weather. We are very excited about the progress and quite surprised at the amazing views even from the lower levels. The views are truly one-of-a-kind. With the expected delivery and installation of the window wall system in mid-September, the community will begin to see the building's color and form take shape."

Once completed, Vue will boast views of the harbor, Vincent Thomas Bridge, Downtown Long Beach, and Palos Verdes Peninsula. Property amenities include an outdoor heated pool with private cabanas, rooftop sky deck, state of the art fitness center, yoga/pilates studio, spacious lobby and individual residence balconies.

The construction progress of Vue follows a successful and eventful development history. Vue opened its sales office in May 2006 with more than \$100 million in sales in only two days. The Vue launch weekend was one of the most successful sales events in the history of Southern California. In August 2006, Vue broke ground with the dramatic implosion of the 11-story Pacific Trade Center Building. Vue honored Lifelong San Pedro resident, John Olguin, during a pool dedication ceremony in October 2006. Throughout 2007, Vue has hosted several buyer information seminars and open house events, which contributed to Vue selling more than 70% of the building.

"Vue is really starting to come alive and the excitement has been shared by our buyers, the surrounding businesses and the city of San Pedro," said Jackie Zbur, sales manager of Vue. "Thus

far, Vue has had quite a run and has laid a great foundation in San Pedro. We are excited to watch the construction of Vue continue to evolve and can't wait for move-in-day in 2008!"

Galaxy Commercial Holding, a real estate development and investment firm headquartered in Beverly Hills, is developing Vue. The principal of GMPA Architects, J. Kobi Moses, AIA, designed the signature residential property. Style Interior Design of Irvine created the dramatic interior spaces. To learn more about Vue please visit www.Vue-Living.com or to inquire about purchasing at Vue please contact 310-833-9900.

###