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## **MORE THAN 80 PEOPLE ATTEND REAL ESTATE SEMINAR AT VUE'S DOWNTOWN SAN PEDRO SALES CENTER**

*Camilla Townsend, San Pedro Chamber President and Member of the San Pedro Harbor Commission  
Joins Bob Remes, Los Angeles County Tax Assessor, To Discuss Importance of Homeownership*

**SAN PEDRO, CALIF (July 10, 2007)** – More than 80 people filled the sales center of Vue, San Pedro's first luxury high-rise development, in June to get an update on San Pedro's Waterfront Improvement District from Camilla Townsend and hear insights from the County Assessor's Office. This event is part of an innovative, on-going buyer information event series is being hosted by the developer, Galaxy Commercial Holding.

“San Pedro is a wonderful place to live because of the climate and the access to the water, and our future is very bright because of all the venues we hope to have here including a convention center, meeting places, and restaurants,” said Camilla Townsend, San Pedro Chamber President and Member of the San Pedro Harbor Commission. “However, we need more housing. Five or six years ago, the City of San Pedro sponsored a study by the Urban Land Institute, and the first thing the report said was that San Pedro needs new housing. There has not been new housing built in the downtown area in more than 50 or 60 years. In fact, new housing is critical to our local economy. Developments like Vue are a wonderful opportunity to buy near the water. Waterfront is very valuable today, and homes are difficult to get here. The traditional bungalows are hard to find and very expensive.”

Using the need for housing as a platform from which to launch, Townsend segued into the history of San Pedro and the Port of Los Angeles, bringing the audience up-to-speed on the San Pedro Waterfront Project.

“The Port of Los Angeles is celebrating its 100th anniversary this year. This port has played a critical role in San Pedro's past, and it will continue to play a vital role in our future,” continued Townsend.

Townsend noted that in addition to new housing, a major part of San Pedro's future success will also come from the proposed “San Pedro Waterfront Project”, a ten-year master-planned waterfront improvement development currently underway. “The San Pedro Waterfront Project proposed by the Port of Los Angeles includes plans for increasing public waterfront access, performing infrastructure improvements and completing a network of public promenade and walkways that extend from the Vincent Thomas Bridge to the federal breakwater at Cabrillo Beach. New downtown-adjacent harbors will showcase local historical points of interest and

Ports O'Call Village will undergo renovations along with an increase in commercial space," said Townsend. "The whole project is a 10-year endeavor, but we already have one phase completed, and we are determined to complete the entire project," Townsend stated.

The first of the projects completed was the Waterfront Gateway Development Project, which created a scenic one-mile promenade adjacent to the Port's World Cruise Center that continues down harbor Boulevard to 5<sup>th</sup> Street.

Echoing the sentiments of Townsend, Los Angeles County Tax Assessor Bob Remes expressed his strong belief that homeownership is one of the most important aspects to community development.

"I go from neighborhood to neighborhood, and it is obvious to me that where there is a large concentration of owner-occupied homes, the overall neighborhood is healthier economically speaking," said Remes. "People care more about their city when they have a vested interest in it. This is as true in the San Fernando Valley as it is in San Pedro,"

In addition, of Remes outlined the role the County Assessor's Office, and offered a money-saving tip for all new homeowners.

"The Assessor's Office is focused on four key areas: locating all taxable property in the County and identifying ownership; establishing a taxable value for all property subject to property taxation; completing an assessment roll showing the assessed values of all property; applying for all legal exemptions," said Remes. "The number one thing all homeowners should apply for is the Homeowner's Exemption which will reduce your assessed value by \$7,000 right off the top. A lot of people don't know about this."

The Homeowners Exemption is applicable to all people who own a home that is the principal place of residence on January 1st of each year. New property owners will automatically receive an exemption application. This exemption may also apply to a supplemental assessment if the prior owner did not claim the exemption.

### **About Vue**

Vue is a \$175 million condominium project and is the largest, and first high-rise residence to be development to date on the waterfront in Old Town San Pedro. Vue boasts unrivaled 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 each residences has a private balcony.

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Vue is a Galaxy Commercial Holding development. Vue was designed by J. Kobi Moses, AIA, Principal of GMPA Architects of Santa Monica. Style Interior Design of Irvine, Calif. was selected as the interior design firm for Vue. To learn more about Vue please visit [www.Vue-](http://www.Vue-)

Living.com or to inquire about purchasing at Vue please contact 310-833-9900.

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