



Waterfront Living in Old Town San Pedro

FOR IMMEDIATE RELEASE

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**GALAXY COMMERCIAL HOLDING ANNOUNCES “FOUNDATION POURING”
CEREMONY FOR “VUE” - SAN PEDRO’S WATERFRONT HIGH-RISE
CONDOMINIUM COMMUNITY ON THURSDAY, OCTOBER 12**

*Ceremony Marks Early Construction Progress for San Pedro’s First Luxury, Waterfront
Condominium; Councilwoman Janice Hahn to Sign Ceremonial Concrete Slab to
Commemorate the Development’s Construction Milestone; Life Long San Pedro Resident
John Olguin to be Honored.*

SAN PEDRO, Calif. October 12, 2006 —Galaxy Commercial Holding will commemorate the groundbreaking of Vue, the \$175 million, 16-story luxury condominium community in a concrete pouring ceremony on Thursday, October 12th at 11:00 a.m. at the development site.

Los Angeles Councilwoman Janice Hahn will join San Pedro Peninsula Chamber of Commerce president, Camilla Townsend, and president of Galaxy Commercial Holding, Raffi Cohen, in signing a ceremonial piece of concrete to be placed in the foundation of the new development that will bring 318 new families to downtown San Pedro.

“We are thrilled to be marking this significant construction milestone of Vue. San Pedro is a burgeoning urban community, and the construction of Vue will be an important ingredient to the continued renaissance of San Pedro. It is also important to note that the demand for Vue has been significant, and this “foundation pouring” ceremony will signal that the Vue community is on the horizon,” said Cohen.

In addition to the concrete signing, Vue’s development team and City and County officials will recognize John Olguin, director emeritus of the San Pedro Cabrillo Aquarium and Museum and one of the most beloved natives of San Pedro, with a special pool dedication ceremony.

“We are honored and proud to be naming our pool ‘The John M. Olguin Pool’ after a life long resident who has added so significantly to San Pedro’s history” said Cohen.

While the first step in the development of Vue began with the August 6 implosion of the former Pacific Trade Center building, the concrete pouring event will mark the first stage of heavy construction for the 16-story luxury building. According to Cohen, residents will be able to occupy the glass tower in early 2008.

Once complete, Vue will be a contemporary architectural landmark that will feature floor to ceiling glass, and a wide array of amenities and unmatched waterfront views. In addition to the stunning ocean, harbor, Palos Verdes Peninsula and city views, residents at Vue will be able to enjoy its lushly landscaped courtyard designed around a pool that features private cabanas. Other resident amenities planned at Vue include a rooftop sky deck on the 16th floor, a lounge, a state-of-the-art fitness center, and a Yoga/Pilates studio.

Vue's residential units range from 700 square feet to 1,700 square feet, and the one, two and three bedroom units provide a one-of-a-kind opportunity for a wide array of homebuyers. Each unit has a private balcony as well as designer finish packages that include: porcelain tile flooring, wood cabinetry, quartz counter tops, imported tile, stainless steel appliances, and floor to ceiling glass windows. The property will include a controlled access system and a five-story parking structure with parking for 725 vehicles.

Vue was designed by J. Kobi Moses, AIA, Principal of GMP Architects of Santa Monica. The company also designed three luxury towers in Marina Del Rey: the Cove, the Azzurra and the Regatta.

Style Interior Design of Irvine, Calif. was selected as the interior design firm for Vue. Included among Style's past California design projects are: Trio in Pasadena, City Place Sales Center in Santa Ana, Marina Pointe and Water Terrace in Marina Del Rey, Crescent Park at Playa Vista in Los Angeles, and Watermarke Condominiums in Irvine.

Event Information

Thursday, October 12th 11 a.m.

Vue Construction Site

255 West 5th Street, San Pedro