



**FOR IMMEDIATE RELEASE**  
June 18, 2008

**Contact:** Mike Cohen  
Point Ruston LLC  
Mike@PointRuston.com  
Cell: 360.280.5050

**Construction underway at Point Ruston waterfront**

*Foundation in progress for first mixed-use building; new online floor planning tool debuts*

TACOMA, Wash. – Construction of Point Ruston, located at the former Asarco property along Commencement Bay, is underway, marking the first construction activity on the waterfront property since plans for redevelopment were first envisioned in the early 1990s. Following permit approval from the City of Tacoma, developer Point Ruston LLC is placing the foundation for the first mixed-use building at the Built Green neighborhood.

“After all of the community participation in creating a plan and a vision for redevelopment, the start of construction is very exciting,” says Mike Cohen, managing partner of Point Ruston LLC. “I am very appreciative of the opportunity to participate in creating a new Northwest destination for tourists and residents alike.”

When complete, Point Ruston will combine urban living, shopping, dining, entertainment and recreation along nearly a mile of Puget Sound shoreline with stunning mountain and water views. The 97-acre site spans the boundary between the City of Tacoma and the Town of Ruston, next to Point Defiance Park, Zoo & Aquarium and the Tacoma Yacht Club.

Point Ruston’s master plans include approximately 50 acres of publicly accessible areas and open spaces, including view corridors, pedestrian and vehicle access, recreational facilities, park areas, public art and a mile-long “Waterwalk.” This pedestrian path, encompassing more than 10 acres and averaging 100-plus feet in width, will complete the link between Point Defiance Park and Ruston Way’s popular promenade and restaurant row.

Copperline Condominiums, the mixed-use building now under construction, will include a total of 143 residences, 25,000 square feet of commercial space and 350 parking

-MORE-

spaces in a secured structure. Residences are one, two and three-bedroom homes ranging from 793 to 3,061 square feet with completion planned for late 2009.

Point Ruston LLC recently launched an online tool at [www.PointRuston.com](http://www.PointRuston.com) with detailed three-dimensional views of the Copperline building. An interactive feature allows users to view floor plans, add furniture and plan the layout of each room.

Point Ruston's floating sales center, located in the renovated historic Steilacoom ferry, is moored at the North Pier on the Thea Foss Waterway in front of Johnny's Seafood Company at 1199 Dock Street. Now called the Point Ruston, the sales center is open Thursdays through Mondays from 11 a.m. to 6 p.m.

"Locating our sales center aboard a renovated historic ferry not only has generated a tremendous amount of 'buzz,' but it also meshes well with our theme of history with a future," says Cohen.

A priority reservation process for Point Ruston residences is now underway; online registrants have the opportunity to secure their place in line to purchase a residence. Since the opening of the sales center, online registrations have averaged more than 20 per week, with the total number of registrations approaching 1,000, says Cohen. Interested home buyers and business owners can learn more about residences and commercial opportunities at Point Ruston by registering in the sales office or online at [www.PointRuston.com](http://www.PointRuston.com).

Cohen expects to start construction of several more neighborhood commercial and retail buildings in late 2009, including a four-star, 150-room Point Ruston Silver Cloud Hotel that will include a restaurant, lounge and conference facilities.

Point Ruston LLC is also developing Stack Hill, a neighborhood of 35 single-family, custom homes above the waterfront site, where the smelter's 562-foot stack once stood before it was demolished in 1993. The neighborhood overlooks the urban village below and offers views of Commencement Bay, Vashon Island and beyond. Streets and sidewalks are complete and the first model homes are under construction.

Point Ruston is a certified Built Green community through the Master Builders Association of Pierce County. The Copperline is also Built Green certified. All 35 homes planned for Stack Hill will be both Built Green and Energy Star certified.

Preparations are being made for media tours of the property and the historic ferry.

Cohen, president of MC Construction Consultants Inc., agreed to purchase the former Asarco smelter property in 2005. His real estate partnership, Point Ruston LLC, took ownership of the site in 2006 and assumed responsibility for completing the site cleanup under supervision of the Environmental Protection Agency (EPA).

***About Point Ruston LLC***

Point Ruston's developer is Point Ruston LLC, a real estate partnership based in Ruston, Wash., led by managing partner Mike Cohen. Cohen is president of MC Construction, the company providing planning, management and construction expertise to the development. With offices in Olympia, Ruston and Tacoma, Wash., MC Construction has a 25-year track record as an award-winning builder of custom homes, condominiums, apartments and commercial buildings in the South Puget Sound region, including Hawthorne Hill and Apex Apartments and Penthouses, both in Tacoma. For more information, visit [www.PointRuston.com](http://www.PointRuston.com) or [www.mcconstruction.com](http://www.mcconstruction.com).

###