



**FOR IMMEDIATE RELEASE**  
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### **Retail development underway at Point Ruston waterfront**

TACOMA, Wash. – Construction of Point Ruston, a 97-acre mixed use neighborhood on the shores of the Puget Sound, is underway. With a retail core of approximately 120,000 square feet, this open air, waterfront lifestyle center will feature views of Mount Rainier, the Cascade Foothills and Olympic Mountains.

In addition to retail, plans call for 100,000 to 125,000 square feet of Class A office space and 1,000 condominiums, town homes and apartments. The approximate value of the development is \$1.2 billion.

“Our low bank waterfront location and stunning mountain views will help make Point Ruston a popular Northwest destination,” says Mike Cohen, managing partner of developer Point Ruston LLC. “Area demographics, coupled with Tacoma’s growing popularity as a regional draw, will bolster our ability to bring high quality retail and restaurants to the neighborhood.”

Cohen has retained the services of Colliers International for leasing activities at Point Ruston. The first phase of construction offers nearly 20,000 square feet of retail and commercial space with occupancy targeted in fall 2009.

Point Ruston has secured a formal commitment from Silver Cloud Inns and Hotels to operate a four-star, destination hotel at the waterfront community. Silver Cloud, based in Bellevue, Wash., operates 10 hotels in Washington and Oregon. The 150-room Point Ruston Silver Cloud Hotel will feature an upscale restaurant, lounge and conference facilities.

Cohen expects to start construction of several more neighborhood commercial and retail buildings in late 2009, including the hotel. About 80,000 square feet of restaurant, retail and commercial space is slated for occupancy in 2011, coinciding with Silver Cloud’s debut.

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Groundbreaking of the first mixed-use building last April marked the first construction activity on the waterfront property since plans for redevelopment were first envisioned in the early 1990s. Developer Point Ruston LLC is currently placing the foundation for the first mixed-use building at the Built Green community, located at a former industrial site along Commencement Bay.

The 97-acre site is located next to Point Defiance Park, Zoo & Aquarium and the Tacoma Yacht Club. The development area is in two separate jurisdictions, the City of Tacoma and the Town of Ruston.

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 702-acre Point Defiance Park and Ruston Way's popular promenade and restaurant row.

To learn more about our retail offering and tenant mix plan, please visit [www.pointruston.com/retail](http://www.pointruston.com/retail). Retail and restaurant executives may contact Michael Horner of Colliers International at (360) 943-5079, ext. 210 or [mike.horner@colliers.com](mailto:mike.horner@colliers.com). An online media kit is available at [www.pointrustonnewsroom.wordpress.com](http://www.pointrustonnewsroom.wordpress.com).

### ***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).

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