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## **Schnitzer Northwest Unveils New Generation of Upscale Belltown Condominiums** *Gallery Enters the Market This Week*

SEATTLE – Oct. 10, 2006 – Schnitzer Northwest, one of the region’s leading real estate development companies, today announced the unveiling of Gallery Condominiums in Belltown, downtown’s first truly cosmopolitan residential neighborhood. The unveiling will take place during a VIP Preview Event on Thursday, Oct. 12, at the condominium’s new presentation center at 2500 First Avenue, which was formerly a Belltown art gallery.

“The concept for Gallery was to give buyers exactly what they’ve been asking for – a high-quality building with innovative design, opportunities for individual expression and a great location in a well-established urban neighborhood,” says Suzi Morris, investment manager for Schnitzer Northwest. Schnitzer Northwest is providing development services to Gallery.

“Seattle is home to some of the most well-defined neighborhoods in the region and we saw the opportunity to introduce a new product category that hasn’t been available – until now,” adds Morris. “This neighborhood is a perfect match for Gallery, a new generation of high-quality condominiums offering numerous opportunities for home personalization.”

More than 1,500 interested homebuyers have already registered their interest in Gallery. Following the preview event on Oct. 12, interested buyers will have the opportunity to reserve a home for priority presales and return for a private sales appointment over the following weeks. Following this initial VIP sales event, Gallery will begin sales to the general public with a simple process designed to make home buying a pleasurable and rewarding experience. Interested buyers are encouraged to visit Gallery’s Web site for additional information: [www.liveatgallery.com](http://www.liveatgallery.com).

“We’ve found that buyers don’t want to compete for their new home,” notes Morris. “Buying a home, whether you’re a first-time buyer or a seasoned investor, should be a straightforward, positive experience. Our goal is to keep it simple and let the design, the location and, ultimately, our vision, speak for itself.”

Mithun Architects is designing the homes and the surrounding landscape. Taking inspiration from both the past and present, Gallery includes two brick-faced buildings, reflecting turn-of-the-century architecture, that are joined together by a contemporary glass center section featuring floor-to-ceiling windows.

Gallery’s 214 homes, designed to set a new standard for Belltown living, include townhomes, one- and two-bedroom flats and a limited collection of SkyLofts – two-level,

glass-walled homes, located high in the building. Gallery's SkyLofts feature 18-foot ceilings and picturesque views of either Elliott Bay or the Space Needle through floor-to-ceiling glass.

MNID, Inc. is designing the interiors, which will feature hardwood floors, custom cabinetry, slab granite or glass countertops, stainless steel Bosch, Fisher Paykel and Frigidaire appliances and premium fixtures. Other design options include kitchen designs with floating islands and built-in entertainment centers to define and separate spaces.

PCL Construction Services, Inc will be the general contractor for the project.

Homes range in size from more than 400 square feet to more than 1,300 square feet. For a limited time during pre-sales, buyers will have the opportunity to combine homes for even larger living spaces up to more than 2,000 square feet.

Most homes feature generous outdoor living spaces and private terraces, and all homes will have access to gas grills and entertaining areas located on the rooftop deck that overlooks Elliott Bay and the Space Needle.

Gallery is also offering a unique amenities package that includes a two-story lobby, an owner's lounge with a complete entertainment center including easy access to a large common terrace, a business center, a fitness center, two guest suites and an outdoor rooftop garden terrace.

In addition, Gallery is introducing a unique Supper Club concept to the market that features a complete on-site gourmet kitchen and dining room where residents can host elaborate dinners and parties.

"We are thrilled to unveil such a unique product into one of the most exciting and vibrant neighborhoods in all of Seattle," says Dean Jones, president of Realogics Inc., the project's marketer. "There are a lot of new developments out there, and Gallery is offering a level of distinction and personality that's unique. We're not too surprised that so many buyers have expressed an early interest."

Home prices will range from the mid-\$200,000s to more than \$1.6 million. Interested homebuyers can register online at [www.liveatgallery.com](http://www.liveatgallery.com) for more information on Gallery or to attend future VIP events.

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**EDITOR'S NOTE:** *Please contact Michael Graubard at 206.323.3733 to schedule a tour of the preview center. Project renderings are available upon request.*