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**European Tower Holds Off Construction Start;  
Plans to Break Ground This Fall**

*GIS International Group aims to maximize investment value for homeowners  
by waiting on capital markets to settle*

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**BELLEVUE, Wash. (May 20, 2008)**—GIS International Group, developer of the one-home-per-floor European Tower project, is holding off groundbreaking plans for its 16-story exclusive high-rise tower in downtown Bellevue in anticipation of bringing the project to market in a better economic climate.

“European Tower is our cornerstone project — and it will happen,” said Eugene Gershman, COO of GIS International Group. “We have been a part of this community for the past 15 years and have watched it step out of the shadows of Seattle. European Tower is our true passion and will be the most unique project to come out of Bellevue to date. We’ll watch this market cycle very carefully and make a decision on when to break ground based on how quickly the market shows signs of improvement, currently planning for the fall of 2008.”

European Tower was recently fully permitted by the City of Bellevue. GIS International Group plans to move forward with construction once the financial markets begin to “settle out,” according to Gershman. “This comes at a time when other developers are reevaluating their development strategies in this down capital-market climate,” he added. “Developers will do what is most advantageous for their business and investors, and especially their homeowners.”

A third of the homes are reserved for purchase. European Tower will continue to take reservations from homeowners who want to be part of the project’s unique urban lifestyle. “Although we are not bringing the project to market right away, our first phase buyers are excited to have locked in pricing early,” stated Gershman. “Holding off construction will give our buyers the opportunity to close in a stronger market, ensuring their equity is protected.”

The 16-story European Tower condominium is a dramatic departure from the usual condominium projects springing up around the area. Most impressive is the Eurourban design that features only 16 residential units --- true One Home – One Floor. The structure itself has a Euro-

inspired, thin-tower design, which allows for the most efficient utilization of urban space because of the narrow foundation footprint and vertical expansion of the building. It is designed around a fully automated, underground parking system unlike anything ever built in the West and one of only three such structures in the U.S.

John L. Scott and Windermere East are managing sales for European Tower. For additional information on sales call [425] 455-EURO and speak with Michael Orbino or Tere Foster.

**About European Tower GM, LLC**

European Tower GM, LLC, [www.europeantower.com](http://www.europeantower.com), is part of the GIS International Group of companies that has built nearly two million square feet of residential, commercial and industrial space around the globe since its formation in 1992. GIS International Group brings vast international living experience, research, global partnerships and highly skilled professionals to each of its projects.

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