

## Granite Breaks Ground on Hotel; May buy in ATL



The new dress code for working construction is pretty strict. Granite Properties broke ground Thursday for the 12-story 300k SF Class-A **Granite Park IV** office tower and the **299-key Hilton Granite Park hotel** at the southeast corner of SH 121 and the Dallas North Tollway. Above, Plano city leaders with Granite and Hilton execs and a big hard hat tip from Granite top dog **Mike Dardick** (far left). Both projects are designed by BOKA Powell and slated for a **mid-2014 completion**. Woodbine Development is the hotel development consultant. Austin Commercial is the GC for the hotel and Balfour Beatty Construction is the GC for the office tower.



Granite Properties could be **making further inroads** in Atlanta's office market, with its eye on Piedmont Center. Sources tell our Atlanta reporter that Granite is **under contract** to buy Piedmont Center 5 through 8, a **500k SF, interconnected office building** in the popular Piedmont Center office park. The price could be **more than \$65M**, or the upper end of the **\$130/SF** range. Teachers Retirement System of Illinois put the building on the market last year. Officials with Granite and CBRE (which is brokering the sale) declined to comment.