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**GRANITE PROPERTIES EXPANDS POSITION IN ATLANTA  
WITH ACQUISITION OF PARKSIDE TERRACE**

*Deal follows closely on the heels of 2500 Cumberland acquisition in October*

**ATLANTA, GEORGIA – December 12, 2011** – Granite Properties continues to expand its position in Atlanta with the recent acquisition of Parkside Terrace in the North Fulton submarket. Originally built in 2000 and 2002, Parkside Terrace consists of two, five-story Class-A buildings totaling 252,000 square feet. Located at 3780 and 3820 Mansell Road, Alpharetta, GA, the property is currently 60% leased with Sybase as its lead tenant, occupying 44,236 square feet of one building. Will Yowell and Jay O’Meara of CBRE were the brokers representing the seller, RBS Citizens Bank. Granite Properties Director of Investments, Will Hendrickson, and Managing Director, John Robbins, represented Granite in the transaction.

“We’ve been seeking opportunities to purchase assets in the key submarkets of Atlanta,” says John Robbins. “Parkside Terrace has it all – well located, high quality assets in the North Fulton submarket, a green aspect with adjacency to the Big Creek Greenway nature preserve and abundant neighboring restaurants, hotels and retail to serve our tenants.”

This acquisition represents an example of Granite’s value-add strategy of targeting high quality, well-located assets at discounts to replacement cost with excellent upside via lease-up and repositioning. Granite also has the same strategy with 2500 Cumberland, which it purchased in October of this year. 2500 Cumberland, a six story 144,000-square foot building located in the Cumberland/Galleria submarket, is 53 % leased. Parkside Terrace and 2500 Cumberland will both be leased by Cassidy Turley.

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### *About Granite Properties*

Granite Properties is a privately held commercial real estate investment and management company with offices in Atlanta, Dallas, Denver, Houston and Los Angeles. Since 1991, Granite Properties has acquired or developed more than 20 million square feet of commercial real estate totaling \$3.4 billion. With a primary emphasis on office properties and an unusually long-term view, Granite Properties places a high priority on creating exceptional work environments for its tenants while conserving natural resources.

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