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**GRANITE PROPERTIES ANNOUNCES ACQUISITION OF
OFFICE TOWER IN DENVER**

DENVER, COLORADO – November 22, 2013 – today Granite Properties announced it has acquired **Prentice Plaza**, a 161,725 square foot, 12-floor Class A office property located in Southeast suburban Denver.

Located in the prominent Denver Tech Center, the property was built in 1985 and significantly renovated between 2009 and 2012, including complete renovation of the lobby, elevator cabs and all multi-tenant common areas and restrooms. Currently, Prentice Plaza is 91% leased with established tenants such as Icon Venue Group and Federal Express. The building is Energy Star rated and features a three-story lobby, open terraces on multiple floors, attached covered parking, an on-site conference center and café. The property is located within walking distance to both Belleview Promenade and Village Plaza shopping center providing walkable dining options, which is a rarity in the southeast market.

“We believe in the long term strength and viability of this submarket” said Stephanie Lawrence, Granite Properties Managing Director. “Prentice Plaza has a strong tenant base, excellent location, and with its recent upgrades and unique amenities, is an exceptional opportunity in this market.”

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CBRE brokers Geoff Baukol and Tim Swan represented the seller, Invesco, and Granite's Will Hendrickson and Stephanie Lawrence represented Granite Properties in the transaction. Granite intends to make building system upgrades, including elevator modernization and significant HVAC upgrades.

Granite will retain the current CBRE management team at Prentice Plaza for several months, and then will assume property management with existing Granite staff in Denver. Prentice Plaza's acquisition is just another example of Granite's strong and steady growth track. Granite purchased Plaza Tower One, also in the Southeast suburban submarket, in the first quarter of 2012, and continues to actively seek additional investment opportunities in the Denver metro area.

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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