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**GRANITE PROPERTIES ANNOUNCES ACQUISITION OF PIEDMONT CENTER 5-8
OFFICE PROPERTY IN BUCKHEAD SUBMARKET OF ATLANTA**
Also announces new leases at Parkside Terrace property

ATLANTA, GEORGIA – April 24, 2013 – Granite Properties today announced it has acquired Piedmont Center 5-8, a 505,000 square feet, 4-building Class-A office property in the Buckhead submarket of Atlanta.

Located at 3535 Piedmont Road, the property has an on-site café, sundries shop, hair salon, jeweler, bank, daycare facility, private fitness training, excellent access to nearby restaurants and retail, a BUC transit stop and is surrounded by 1.2 miles of nature trails.

“We were attracted to Piedmont Center because it is a high quality asset in a sought-after area, with a solid leasing history.” says John Robbins, Managing Director. “We continue to expand Granite’s presence in Atlanta, and we’re looking forward to serving our new customers in Buckhead.”

CBRE brokers Will Yowell, Jay O’Meara, and Justin Parsonnett represented the seller in the transaction, and Granite’s own Will Hendrickson and John Robbins represented Granite Properties. Granite intends to make improvements to Piedmont Center 5-8, including updating the lobbies, corridors, restrooms and the building systems.

Since 2010, Granite has made a re-commitment to Atlanta, with the purchase of City View (Cumberland submarket) in 2010 and 2500 Cumberland (Cumberland submarket) and Parkside Terrace (North Fulton submarket) in 2011. Piedmont Center’s acquisition is a further 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. Leasing at Granite's Atlanta assets has remained steady, with several new leases recently signed at Parkside Terrace.

The Parkside Terrace leases are:

- Abel Solutions
Lease renewal
Tenant represented by Mark Rosenthal with Colliers International
Granite represented by Glenn Kolker and Sonia Winfield of Cassidy Turley
- Datatrak Corporation
New lease
Tenant represented by Doug Legg with WM Leonard & Co.
Granite represented by Glenn Kolker and Sonia Winfield of Cassidy Turley
- AIM Consulting Group, Georgia, LLC
New lease
Tenant represented by Nima Ghomahani with CBRE
Granite represented by Glenn Kolker and Sonia Winfield of Cassidy Turley

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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