

## Granite Properties' Uptown office tower proves the power of timing, even if it takes a while



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The 17Seventeen McKinney tower is now 95 percent leased. (DMN files)

I've said before that in the real estate business success is not only about location, location, location.

Timing, timing, timing is important, too.

And for a while there the timing of Granite Properties Uptown Dallas office tower looked pretty iffy.

Construction started on Granite's 19-story 17Seventeen McKinney in early 2008, right before the financial crash hit.

By the time construction was well underway, the bottom had dropped out of the national economy.

When Granite's new Uptown office tower opened its doors in 2011, the project offered postcard views of downtown Dallas and the only new office space hitting the streets in Uptown.

All that was missing to make the deal a homerun were the office tenants. But with no other new towers to compete with, 17Seventeen McKinney has captured its share of deals.

During the last two years the folks at Granite Properties have worked hard to steadily rent out the high-rise to tenants including Top Golf Inc., Ackerman McQueen, Colliers International and Huitt-Zollars.

This week Granite Properties announced two more major tenants for the tower – [Alabama-based Regions Bank](#) and real estate investor Clarion Partners.

With the latest deals the 361,524-square-foot office tower is 95 percent leased.

"We certainly didn't think the recession would be as deep as it was when we started in 2008," Granite Properties COO Greg Fuller said. "But we did better than our downside scenarios mostly because we believed in the Dallas economy, our center of Uptown location and the unique mix use product we were building with on site and near by amenities.

"The quality of the building garnered a very good tenant roster and we couldn't be happier with the outcome."