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**GRANITE PROPERTIES ANNOUNCES ACQUISITION OF
CEDAR MAPLE PLAZA IN UPTOWN DALLAS**

Company continues to expand office portfolio in Dallas and across the U.S.

PLANO, TEXAS – March 9, 2012 – Granite Properties continues to expand its portfolio with the recent acquisition of Cedar Maple Plaza in Uptown Dallas. Originally built in 1985, Cedar Maple Plaza consists of three three-story Class-A buildings totaling approximately 120,000 square feet. Located at 2301, 2305, and 2311 Cedar Springs at the corner of Cedar Springs and Maple, the property is situated across the street from The Crescent Hotel.

“Cedar Maple is such an excellent location,” says Greg Fuller, Granite’s Chief Operating Officer. “Space in Uptown is always in demand, and one of the benefits of this acquisition is that it is a boutique building in an ideal location.”

Granite plans to continue improvements to the common areas which were started by former owner, EOP/Blackstone. The property will be leased and managed by Granite Properties, with Jessica Warrior as Property Manager and Robert Jimenez and Jim Kirchhoff handling the leasing.

Andrew Levy with HFF was the broker representing the seller. Granite Properties Director of Investments, Will Hendrickson, and Paul Bennett, represented Granite in the transaction. Cedar Maple Plaza is currently 93% leased with Wells Fargo as its lead tenant.

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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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