



**Granite**

2021 | VOL 4



# Flour·ish

*verb* 1. (of a person, animal, or other living organism) grow or develop in a healthy or vigorous way, especially as the result of a particularly favorable environment.

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## Turning A Year Of Change Into Opportunity

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**IN LAST YEAR'S** volume of Flourish, we stated, “Our vision is putting our customers first and their experiences front and center.” We had no way of anticipating just how impactful and meaningful those words would become!

2020 was all about our concerns for humanity with our customers, teammates and communities. As a developer and buyer of office buildings, we had to ask ourselves:

- › Do our customers and teammates feel safe coming to work?
- › How are our customers and teammates adapting to work from home (WFH) and what can we do physically and virtually to make it better?
- › What could we do to help mitigate concern for all of them and maybe even add some fun to help them flourish?
- › What do our customers need from us....now?

CONTINUED ...

We spent the last year listening to our customers and anticipating future concerns they may have. We used that knowledge to conduct research and implement innovations that would enhance their experience in our buildings, including:

- Creating our portfolio-wide \$10 million Inspire Wellness program to enhance the safety and health of our office environments for years to come. ([jump to article](#));
- Laying the groundwork to launch a new flexible office solutions platform called **evolve**. We created **evolve** in response to our customer’s desire for flexibility to help them run their businesses more efficiently and productively. Customers can tailor their workspaces to their changing needs, including lease size, location, amenities, and flexible work policies. ([jump to article](#));
- Establishing yet another layer of stability for our customers by securing financing for three of our Dallas properties and a joint venture mixed-use development in Atlanta ([jump to article](#)); and,
- Asking our customers and their managers to tell us what they think about WFH and the concept of feeling safe while at work and turning those answers into information to help us make future decisions ([jump to article](#)).



Our desire in 2021 is to continue to serve our customers in ways large and small. As a people-centric company, it is our desire not only to make sure everyone feels comfortable, safe and productive, but also for them to flourish as humans. And we will continue to go the extra mile as customers return to the office.

Cheers to a grateful end to 2020 and new beginnings in 2021. It’s our time to create opportunities and support a willingness to adapt and that will be our battle cry this year and for many to come.

**MICHAEL DARDICK**  
*Founding Partner and CEO Granite Properties*



## Eldridge, Houston

Amenities Renovation  
Completed Summer 2020



**LOBBY** at Two Eldridge



**THE YARD** at Three Eldridge



**EATS** at Two Eldridge




evolve

by Granite

# An Evolution In Leasing

**IN 2020**, we took the opportunity to assess, rethink, and innovate our entire approach to office leasing. As a result, we have launched **evolve**, our innovative collection of office leasing solutions.

**evolve** delivers a broad range of customer-centric office environments focusing on adaptability, flexibility and simplicity with solutions tailored to the size, lease terms, and amenities our customers need to flourish.



Create

Custom workspaces and lease terms with full access to Granite amenities.



Ready

Move-in ready workspaces including monthly to yearly lease terms and full amenities.



On-Demand

Portfolio-wide amenities and remote office spaces with access to partners.

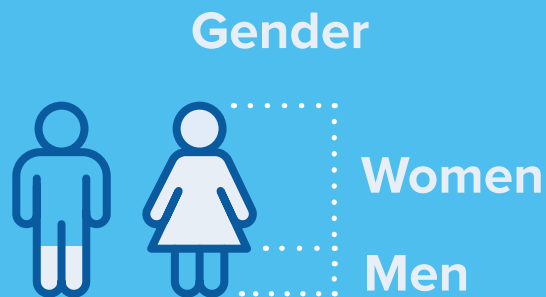
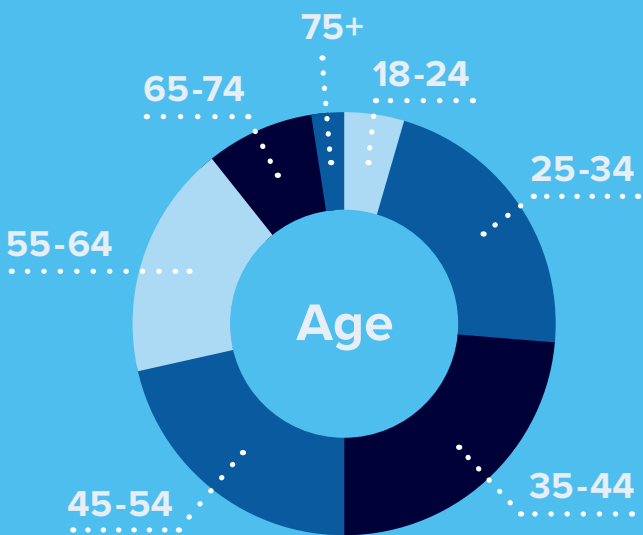
[evolvegranite.work](https://evolvegranite.work)

[Download the Brochure](#)

# We Asked, They Answered

Customer Survey 08.2020

We collected **3,252 customer responses** comparing work from home with work from office. Here's what they had to say...



Over half of respondents have been with their current company 5 years or less and are non-managerial.

## WFH vs WFO

### Benefits

#### WFH Benefits

**82%** No Commute

**48%** Better Work-Life Balance

**47%** Flexible Schedule

WFH mandated respondents rated collaborative & social benefits of WFO higher.

#### WFO Benefits

**62%**  
Team Collaboration

**55%**  
Seeing Friends & Colleagues

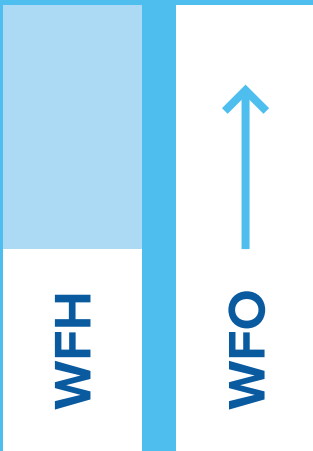
**46%**  
Access to Tools & Resources

# WFH vs WFO

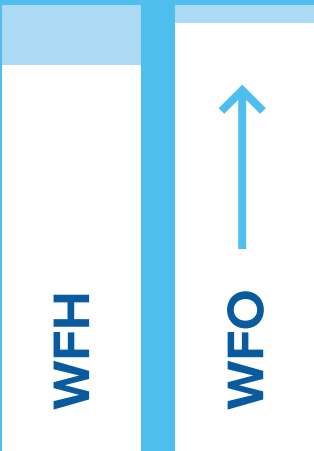
## Productivity



### Team Productivity



### Self Productivity



Respondents rated themselves and their teams as being **more productive when working in office.**

**Younger** respondents rated themselves as **more productive in office** than other ages.



## Would You Use Flexible Space Close to Home?

30%

Executive  
C Level  
Respondents

Likely To Use

49%

Respondents  
In All Other  
Roles

Likely To Use





# People First. Wellness Always.

**BEING** a people-centric company, wellness is a top priority. As part of our **Inspire Wellness** initiative, Granite has invested over \$10 million across all our properties to maximize safety and wellness for customers, visitors and partners. Watch the video on the right to learn more about our ongoing efforts.

“The health and wellness of our customers is important to us and we wanted to create a healthier work environment for them. We selected NPBI because it purifies the air and helps kill pathogens, including Covid-19, without any harmful by-products, like ozone. Also, NPBI will help fight future viruses, including the regular cold and flu, providing a healthier environment for our customers for years to come.” Jason Burke, Director of Building Capital and Interior Construction, Granite Properties.



Ionization  
Technology



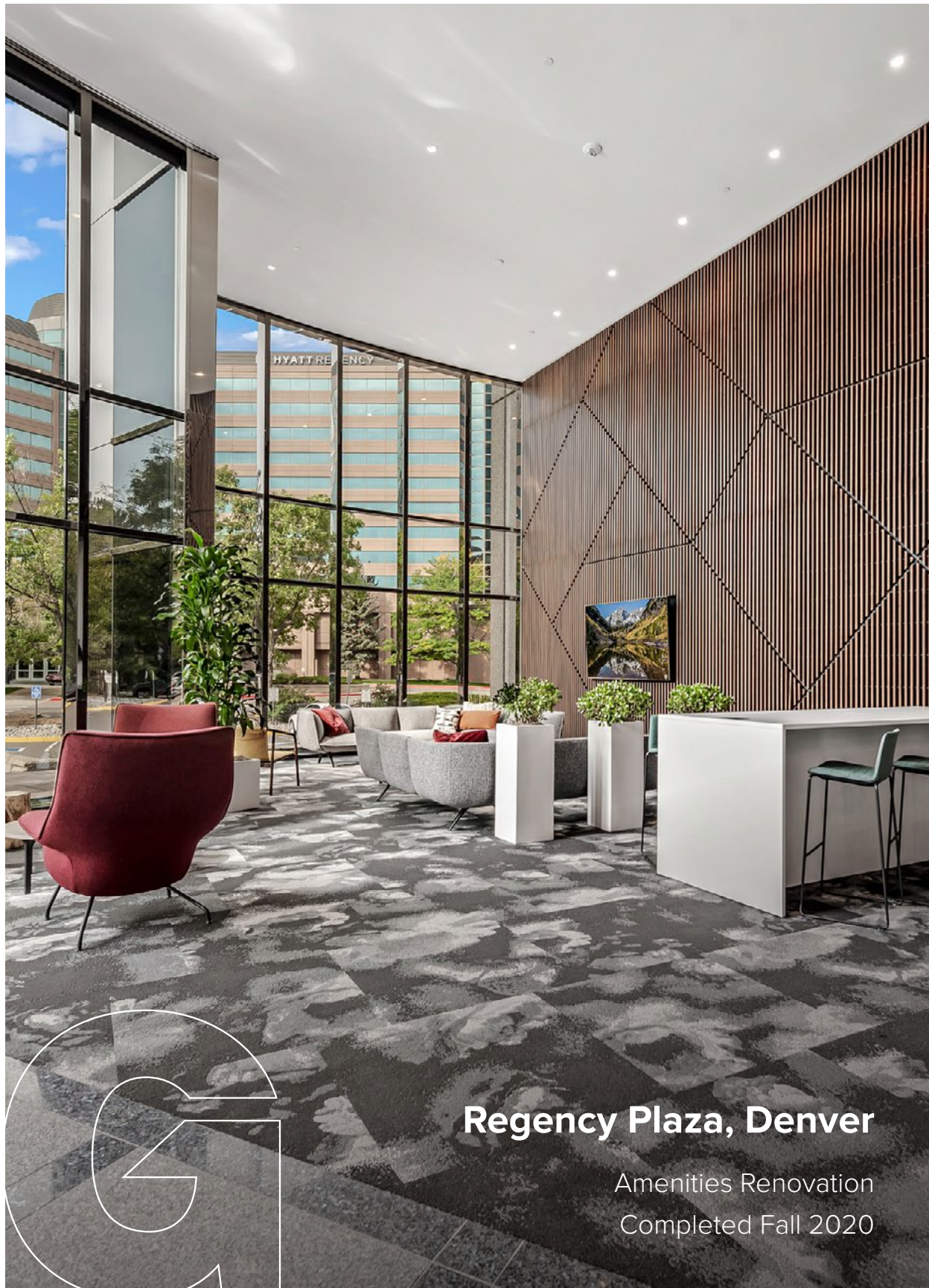
Touchless  
Features



Enhanced  
Air Filtration



[graniteprop.com/wellness](https://graniteprop.com/wellness)



## Regency Plaza, Denver

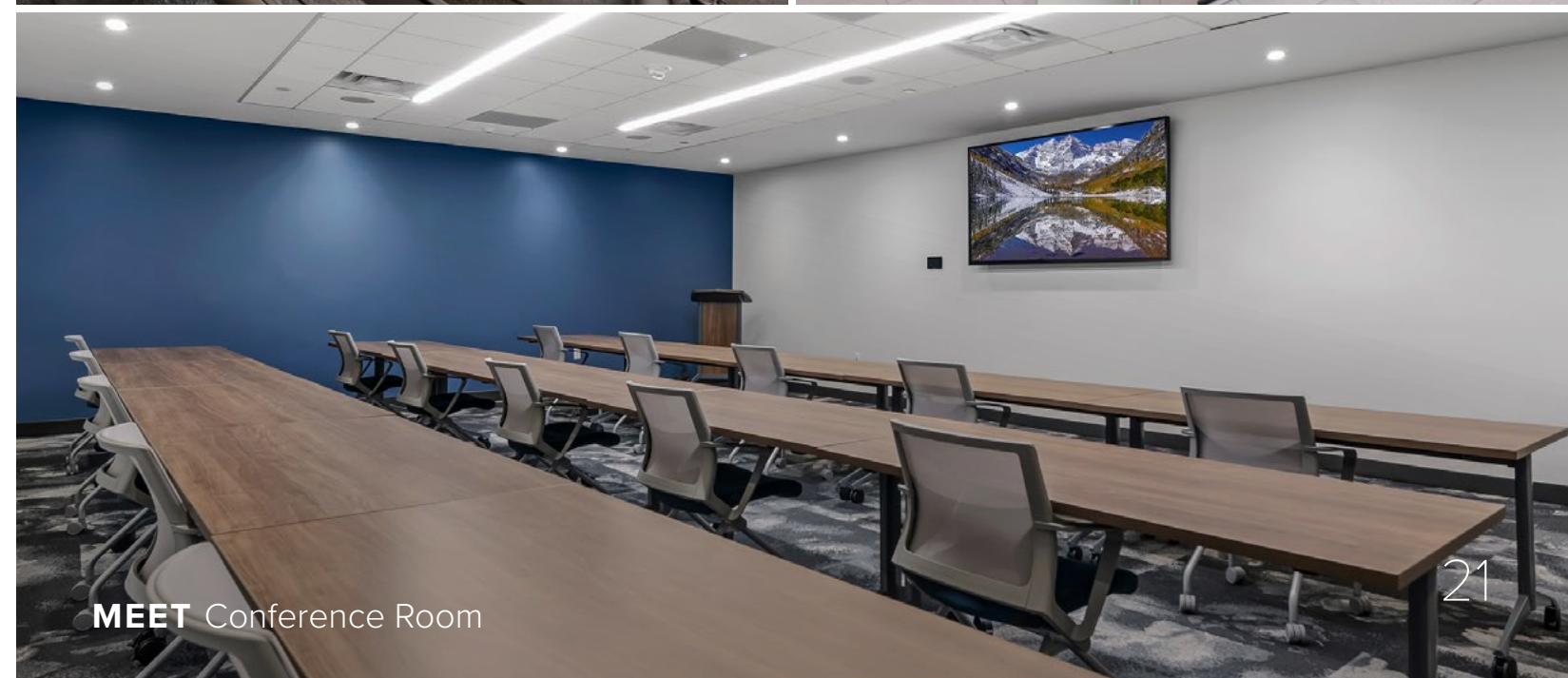
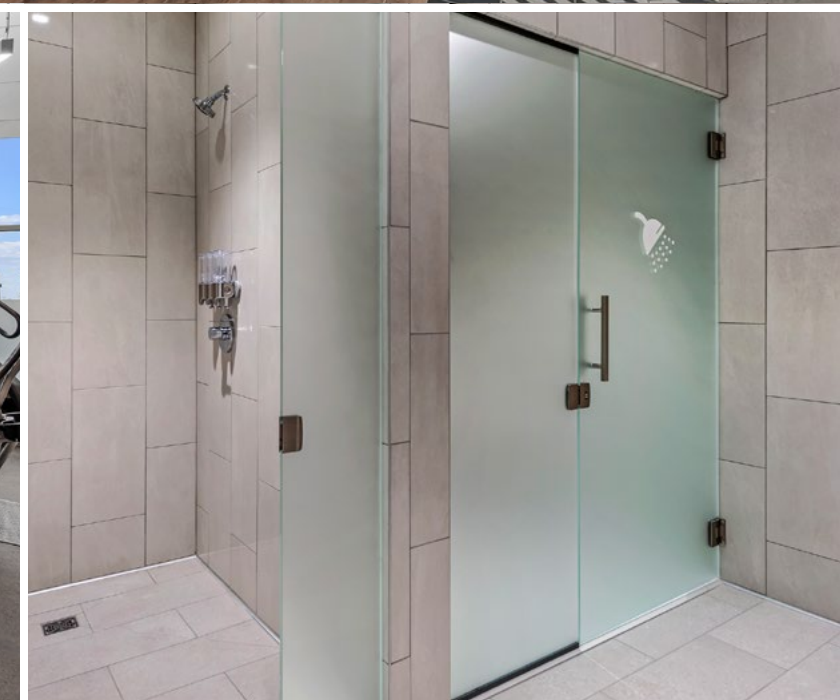
Amenities Renovation  
Completed Fall 2020



**EATS** On-site Food Service



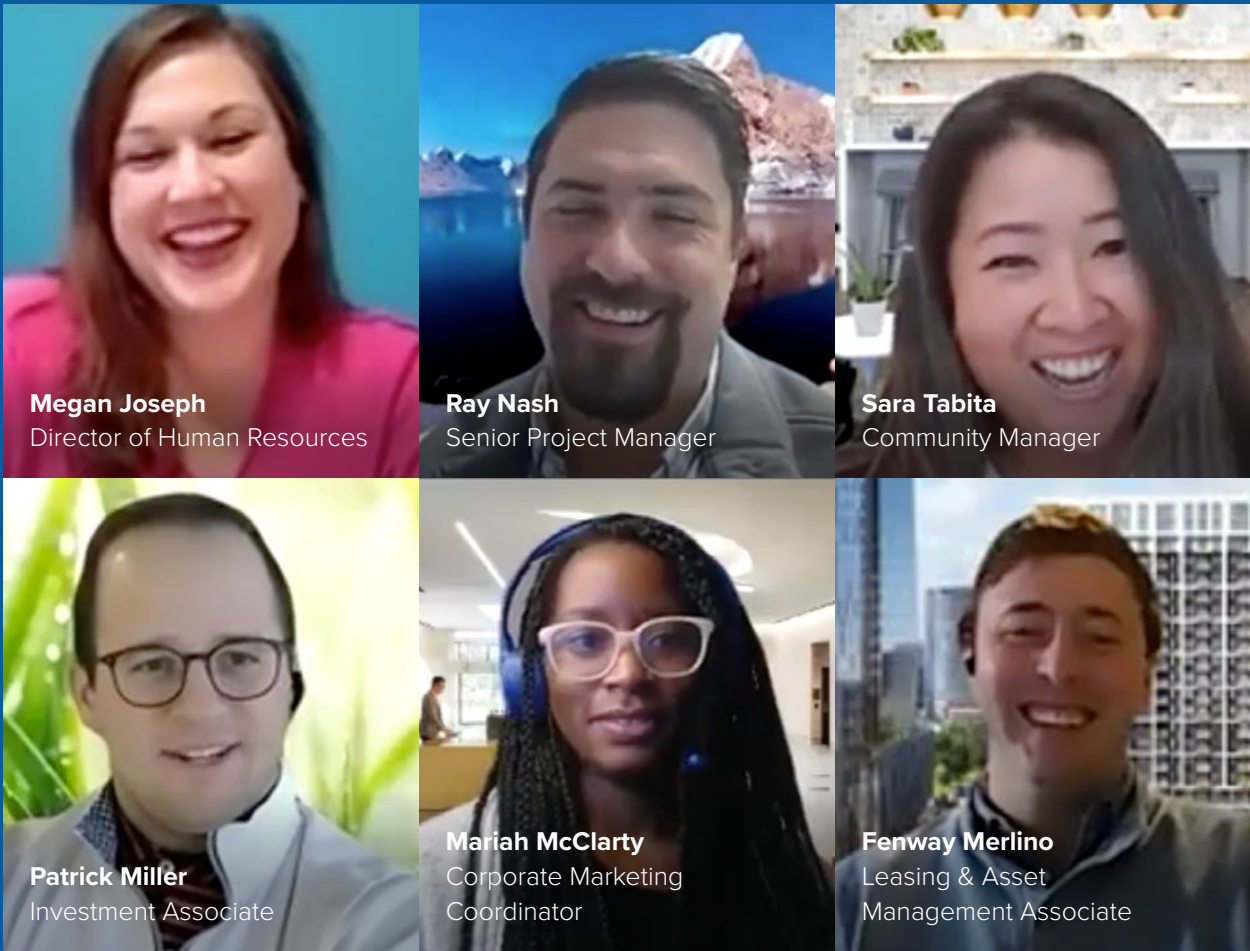
**MOVE** Fitness Center



**MEET** Conference Room

# Life Hacks & Silver Linings

2020 was a year of flexibility and learning to adapt under the changes and challenges we faced. We asked a few team members to reflect on their own experiences during the pandemic.



## Life Hacks



*Fenway Merlino:* I never got my office chair, which was a mistake.



*Mariah McClarty:* I use my ring light for Zoom calls now; it had been in my closet.



*Ray Nash:* A couple of years ago I used my Granite business reimbursement to buy a laser jet printer and we started using that. It was a lifesaver. I also upgraded my Internet, which made it less cumbersome.



*Sara Tabita:* We bought a three-seat recliner and it's the best piece of furniture in the house. Lifehack by recliner.

## New Habits



*Patrick Miller:* I canceled my gym membership and used my Granite wellness reimbursement to buy a rowing machine. I listen to audio books while I row and it's been great.



*Ray Nash:* Contrary to all of the exercise, I picked up smoking meats during the pandemic. I've had a smoker and I would help my brother participate in barbeque competitions so I gave ribs, briskets and shoulders a try. I probably need more of a gym membership now than I did before the pandemic.



*Sara Tabita: I started filming and editing my two-year old son “cooking.” So far I have two episodes, one on pizza and another on cookies.*



*Megan Joseph: I taught myself how to crochet and even made a couple of Christmas presents.*

## Challenges and Silver Linings



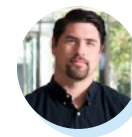
*Sara Tabita: My parents moved from Japan to live with us and help with our son. The plan was for them to stay for a year. But then the pandemic hit and they extended their stay. I’ve been so lucky to have them here to watch my son while I work.*



*Fenway Merlino: I loved meeting everyone’s kids and dogs before people set up protocols at their home for when they were on a video call and to not walk into the room.*



*Patrick Miller: My brother had to cancel his wedding and it was a bummer. But, instead of postponing it, they had the ceremony with just immediate family. It turned out to be an intimate, unique and cool evening. It was very special.*

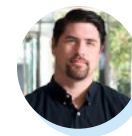


*Ray Nash: We’ve lived in our neighborhood for about 12 years but most of the neighbors we knew had moved, and we weren’t really close with the new neighbors. But when the pandemic hit, everyone started doing projects on their houses and people started talking to each other and we got to know all of our neighbors. One of our neighbors lost his job and we were able to help with meals. We’re a closer neighborhood now and it’s reassuring that everyone around us has our backs.*

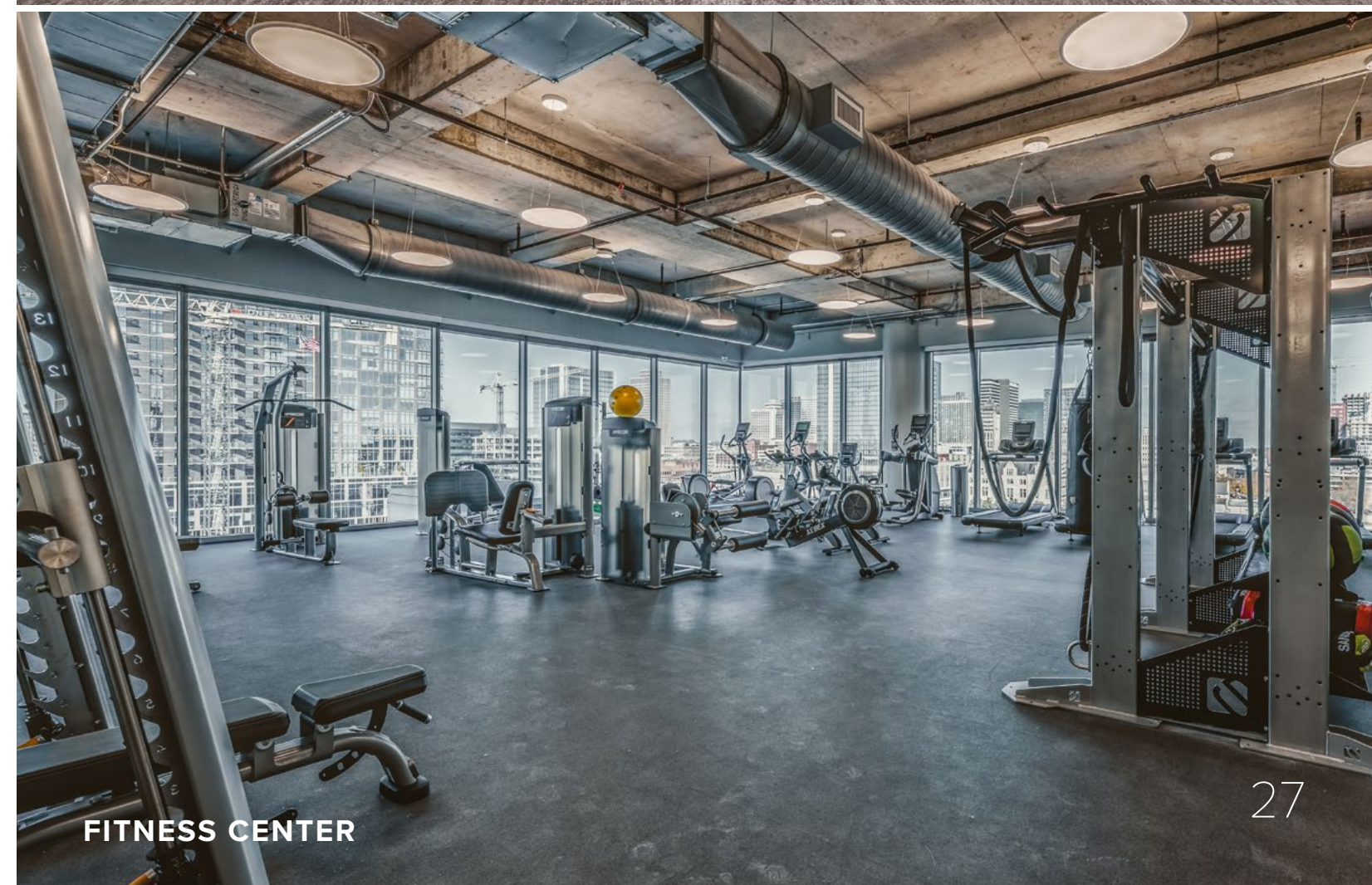


*Megan Joseph: My daughter started Kindergarten, virtually, in a pandemic. It was the very first time she went to school and we were trying to figure it all out. She would have to draw her stories and I would record her presenting them. I consider myself a cool mom but I turned into a “stage mom.” It was a stressful time.*

## Looking Ahead



*Ray Nash: I think our local team is as close as it has ever been. We text about non-work related things and check on each other, that’s not something we were doing a year ago. When this is over, we can look back and be proud that we did this together. Our company has done a lot this year. If you look at research and development we’ve done, it makes me proud to be part of that and to say we helped do that. And knowing we can do that. It gives me faith that whatever comes our way, we got it.*





ATLANTA BUSINESS CHRONICLE

2020 Best in Real Estate

COMMERCIAL PROPERTY EXECUTIVE

2020 Distinguished Achievement

Award for Best Development, Silver



MIDTOWN UNION, ATLANTA

# Stability During Uncertain Times

**THE ECONOMIC DISRUPTION** of 2020 impacted our strategic planning, capital investments, and day-to-day operations across our entire portfolio. Fortunately, by maintaining our long-term outlook, we made significant achievements on key initiatives as we navigated this uncharted territory.

## ALLIANZ + GRANITE

Granite considers the refinancing of three of our Dallas-based properties a high achievement in 2020. The new partnership secures investments in core assets in our portfolio, aligning with the investment criteria of Allianz Real Estate. With a total leasable area of 562,000 Sq Ft and prominent locations in Southlake and Dallas, each building has a strong customer base with high occupancy rates and stable cash flows. Together, the Allianz Real Estate and Granite Properties financing partnership ensures the long-term viability of these assets for both companies.

## MIDTOWN UNION

Midtown Union, a mixed-use development in Midtown Atlanta, is on track for completion late 2022. The building merges the best in design, architecture, urban planning, and collaboration between industry leading partners.

The joint venture between Granite Properties and MetLife Investment Management has closed construction financing of \$210 million with Wells Fargo Bank, N.A. for Midtown Union's 26-story, 612,000 Sq Ft, LEED Certified office tower and future global headquarters of Invesco.

In addition, a joint venture of MetLife Investment Management and StreetLights Residential secured construction financing of \$80 million with Wells Fargo for Midtown Union's 18-story, 355-unit upscale residential tower. Completing the mixed-use development will be a 230-room boutique hotel operated by Kimpton Hotels and Restaurants, and a variety of pedestrian-friendly shops and restaurants.



**422,000 SF** Office and R&D Space  
**11,000 SF** Retail Space  
**3,200 SF** Community and Conference Space  
**48 UNITS** Affordable Rental Housing  
**362** Parking Spaces  
**20** Stories



## FORTY THORNDIKE

One of Granite’s most exciting and comprehensive development projects is Forty Thorndike just outside Boston, MA. Granite and partner Leggat McCall are working together to convert Forty Thorndike, East Cambridge’s former Edward J. Sullivan Courthouse and jail, into a mixed-use office, residential, and retail development with an exclusive office headquarters opportunity.

Located in East Cambridge’s globally renowned, 17.3 million square foot tech and life sciences cluster, the building is steps from the MIT campus around which Google, Microsoft, Amazon, IBM, Philips, and Pfizer have located and continue to grow. Due to the booming market for life science specific real estate to the pharmaceutical, biotechnology and medical devices sectors, Forty Thorndike will offer Class A office space to innovative professionals.

Forty Thorndike is as much customer-centric as it is community-centric. The first floor will be populated with restaurants and shops, creating a collaborative space for those occupying and visiting the property. A public-accessible park provides green space and a variety of seating choices. Forty Thorndike is also committed to offering a childcare center, community gathering space, and an off-site indoor, year-round Farmer’s Market.

“It’s exciting to see our vision for Forty Thorndike finally being realized. We’re proud of our partners at Leggat McCall for their hard work in keeping this project moving forward. Forty Thorndike will be an attractive location for innovative businesses looking to be in one of the most intellectual and innovative areas in the world.”  
Bill Brown, Chief Investment Officer, Granite Properties.



# Bringing Our Expertise to Market

**WITH** a successful, extensive background and expertise in commercial development projects across the nation, Granite’s Development Services team brings an owner’s perspective to every development project we touch.

Our team’s “ownership mentality” enables us to approach projects as a client advocate and fiduciary to ensure each project meets our customers goals. This allows our customer to focus on their core business while we handle their real estate needs.

## PREDEVELOPMENT

- Site Analysis and Acquisition
- Due Diligence & Concept Planning
- Entitlement Management
- Incentive Negotiations
- Infrastructure Coordination

## PLANNING & DESIGN

- Programming
- Comprehensive Budgeting
- Conceptual Design
- Professional Services Procurement
- Management of A&E Services

## DEVELOPMENT & CONSTRUCTION

- Contractor Selection & Procurement
- Construction Management
- Sustainability & Wellness Goal Management
- FF&E Programming & Procurement
- Commissioning
- Tenant Improvement Services

[Learn More](#)





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**OCS, SoCal**

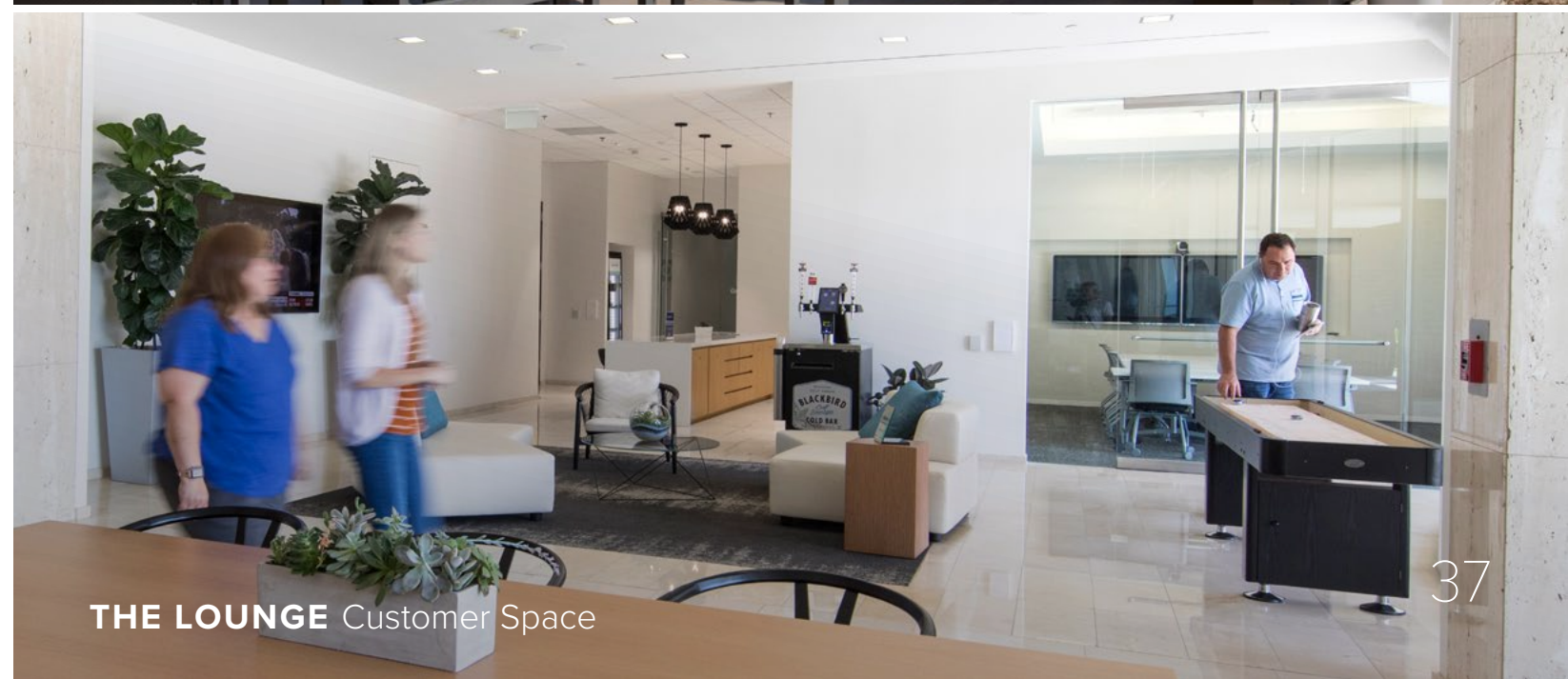
Amenities Renovation  
Completed Summer 2019



**LOBBY**



**THE YARD** Outdoor Space



**THE LOUNGE** Customer Space

# Ten Reasons TO Smile IN 2020

**AMIDST** work from home orders and social distancing, we still found ways to connect and find joy at Granite. We hope our customers, community and partners found their reasons to smile too!



**01**

## Beehives

Employees in Houston built beehives to help repopulate bees.



**02**

## Book Club

We've read several titles including "The Guest List" and "Verity."



**03**

## Cake Decorating

Kelise Cunningham gave us a class in the art of cake decorating.



04

### Teaching

Many of us took on the role of “teacher” for our children.



05

### Pandemic Pups

We gained some new furry co-workers during 2020.



06

### Funny Hats

We take our Zoom meetings very, very seriously.



07

### Wine Tasting

Fridays and happy hour are the perfect pairing.



08

### Pop Up Zoom Concert

We got to enjoy the talents of Isaiah & Makenna Olsen.



09

### Strike Out Hunger

TogetherWeConnect® looked a little different this past year, but we were able to provide 10,600 snack boxes to Boys and Girls Clubs of America.



10

### Silver Bells

In December we wrote 1,300 letters and donated 3,000 care packages to 33 senior care facilities across the US.

# Granite

Inspiring people to flourish through the places we create.

**ATLANTA • DALLAS • DENVER • HOUSTON • SOUTHERN CALIFORNIA**

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