

Griffin Partners Purchases 675 Bering

(Houston, Texas. May 1, 2008)

The Houston based commercial real estate company, Griffin Partners, has acquired 675 Bering, adding 135,680 square feet to Griffin Partners' Texas office holdings. The property is located in the prominent Houston Uptown/Galleria submarket, one of the city's most active suburban office markets and second in size behind the CBD. The acquisition adds to Griffin Partners' already significant presence in the Houston and Texas markets. This property's urban infill location provides strong barriers to entry. Planned capital improvements include an upgrade to the lobby, restrooms and elevators. In addition, significant exterior landscaping improvements will enhance the building's curb appeal. According to Griffin Partners President, Edward Griffin, these improvements along with an aggressive marketing campaign will aide the Griffin Partners leasing team in reaching its leasing goal of 95% occupancy. The building is currently 55% leased with contiguous floors available at the date of acquisition.

675 Bering is an 8-story class B building containing 135,680 square feet situated on two acres of land. The exterior façade consists of alternating bands of rose colored granite aggregate set against dark reflective glass panels. The impressive lobby is a two story atrium with a gray slate floor. The building features onsite security and management, with a connecting 6-story covered parking garage.

About Griffin Partners

Griffin Partners is a full service real estate investment company focused exclusively on commercial real estate. Formed by two Houston real estate veterans, Fred Griffin and Drew Lewis, the company specializes in value-added real estate investments, offering a full range of services to its clients, consisting of tenants, corporate and institutional owners, and individual investors. Griffin Partners' services include asset management, property management, marketing and leasing, development, acquisition/disposition and finance. The experience of the four partners spans over 40 years and involves almost every type of commercial real estate requirement. The partners distinguish their performance by investing their own capital in each owned asset and handling the prime services personally. Since the inception of the company's acquisition program in 1999, Griffin Partners has completed the acquisition or development of 17 projects, comprising approximately 5,000,000 square feet and \$500 million in value.