

GRIFFIN PARTNERS EXPANDS ITS CURRENT BUILDING PORTFOLIO BY 105,000 SF.

(HOUSTON, TEXAS...July 26, 2002) - Griffin Partners has added another project to its existing portfolio of commercial properties with the purchase of the former RBF Drilling Company Building located just off Interstate 10 at Dairy Ashford on July 26, 2002. The 104,550 gross square foot atrium building is situated on 4.525 acres of land at 901 Threadneedle, in the heart of Ashford Place. Recently vacated by the Seller, the building is a two-story structure consisting of 4 separate leasing areas (2 per floor) split by a center atrium. The abundance of skylights in the central atrium provides an extremely well lit lobby area. Surface parking surrounds the octagonal shaped establishment with a small garage below containing forty spaces for executive parking. The property offers excellent ingress and egress to Dairy Ashford and Interstate 10, and is oriented facing the Interstate providing a good signage opportunity for a prospective major tenant, company officials said. Financing for the project was provided by Ameritas Life Insurance Corporation. Logan Brown of Grubb & Ellis represented the Purchaser, while Jay Bonano of Trione & Gordon represented the Seller in the transaction.



Fred Griffin, Managing Partner of Griffin Partners, has led companies active in the Houston Real Estate Market since 1980. His strategy is to acquire or develop value-added properties that are financially rewarding to the firm's institutional and individual clients by focusing on top quality management and tenant-oriented attention to detail. For over 20 years this commitment to quality and integrity has been the guiding principle for Griffin. Since their inception, The Griffin Companies have developed or acquired projects totaling over 3 million square feet of corporate office and retail space in such strategic areas of Houston as Greenspoint, the North Freeway area, the Energy Corridor in west Houston, and the NASA/Clear Lake Area. His companies have also been involved in projects in Arizona, Colorado, Louisiana, New Mexico, and other parts of Texas.

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