

GRIFFIN PARTNERS CLOSES FIFTH BUILDING IN 2002 WITH THE PURCHASE OF TOWER II IN CORPUS CHRISTI, TEXAS

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Griffin Partners announced the acquisition of the Tower II Building in Corpus Christi, Texas from the TRST Corpus, Inc. The Tower II building adds 290,000 square feet to Griffin Partners' office portfolio.

Tower II is a 16-story, Class B+ office building that is currently 71% occupied and located "on the bluff" in the central business district in downtown Corpus Christi. The building overlooks downtown and is located approximately six blocks from the sea wall offering panoramic views of Corpus Christi Bay. The building is connected to an identical office tower, by a five level Pavilion which serves as a point of ingress and egress to the complex and as the main lobby. Close to the Nueces County Courthouse, Tower II offers a premium location for law firms in the area. Griffin Partners plans to make \$500,000 in repairs and upgrades in order to maintain Tower II's distinction as one of the top-tier buildings in the Corpus Christi Bay area.



Fred Griffin, Drew Lewis and Brad Marnitz, the Managing Principals of Griffin Partners, have been active in the Houston Real Estate Market for over 25 years. Griffin Partners strategy is to acquire or develop office buildings that are financially rewarding, well received by the community, and beneficial to everyone associated with the projects. Fred Griffin, Chairman of The Griffin Companies has developed or acquired projects totaling over 4 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 company has also been involved in projects in Arizona, Colorado, Louisiana, New Mexico, and other parts of Texas.

Griffin Partners is focused on developing value-added properties to the satisfaction of its current institutional and individual clients, including top quality property management and tenant-oriented attention to detail.

*For more Information:
The Griffin/Juban Companies
1776 Yorktown Suite 850
Houston, Texas 77056
(713) 622-7714*