

Griffin Partners San Antonio Office Portfolio

(San Antonio, Texas...December 22, 2003) The Houston based commercial real-estate company, Griffin Partners, has acquired a three-building office portfolio formerly owned by Equity Office Properties Trust, the Chicago-based REIT, adding over 600,000 square feet to Griffin Partners' Texas office holdings. The three properties, which include Colonnade I, Northwest Center, and Union Square, are all located in northern San Antonio, the city's most active suburban office market. The acquisition gives the company a significant presence in the San Antonio market, which Griffin Partners has been interested in for



some time, according to Edward Griffin. "We believe that San Antonio is an excellent place to invest at this time," said Mr. Griffin. The buildings, though distinct in location and design, "each offer great potential in a market ripe for new activity and are very well perceived in the San Antonio office market," commented Drew Lewis, Director of Leasing for Griffin Partners. The three buildings have a current average occupancy of approximately 80%.

The 241,000 square foot Northwest Center is located in the highly visible intersection of Loop 410 and Interstate 10. The building offers spectacular views and excellent ingress and egress to all major thoroughfares throughout the city. A multitude of amenities are also available to tenants of Northwest Center including an upgraded energy management system, on-site delicatessen, building conference room, card key access, and 24 hour security. Retail support amenities, including hotels, restaurants and banking surround the property. Some of the building's larger tenants include the US Attorney's office, Frost & Sullivan, and Davidson Troilo.



The Colonnade I building, a 168,000 square foot office property, is located in the Northwest side mixed-use development bearing the same name. The Colonnade Retail Center incorporates 126,000 square feet of convenient boutique retail shopping including Starbucks, Fuddruckers, Satels and Blockbuster Video. The Omni hotel and AmeriSuites are in the Colonnade development and provide convenience for visitors to the building. "The great location at Wurzbach and I-10, and excellent amenities which are unique to the San Antonio market make this office building very attractive to tenants," said Lewis. Significant tenants include Bank of America, ASNA Software and Liberty Mutual Insurance.

The 194,000 square foot Class A Union Square building is located in the North Central Submarket just off US Hwy 281 and Loop 410. "Union Square's location offers superior access to many of San Antonio's more prestigious residential neighborhoods, and many of its tenants chose the project due to exceptional access to executive housing and its desirability to quality employees," said Lewis. Some of the larger tenants include Argonaut Insurance and American Express.



About Griffin Partners

Griffin Partners is a Houston based investment management company specializing in commercial real estate. Fred Griffin and Drew Lewis, the Managing Principals of Griffin Partners, have each been active in the Texas real estate market for 30 years. Griffin Partners strategy is to acquire or develop commercial properties that are financially rewarding, well received by the community, and beneficial to everyone associated with the projects. Fred Griffin, Chairman of Griffin Partners, has completed projects totaling over 4 million square feet of commercial space including projects 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. Griffin Partners is focused on developing value-added real estate projects to the satisfaction of its current institutional

and individual clients, including top quality property management and tenant-oriented attention to detail. Griffin Partners management affiliate currently manages over 3.6 million square feet throughout Texas.

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