

# Griffin Partners acquires Addison Tower

**(Addison, Texas...June 29, 2004)**

The Houston based commercial real-estate company, Griffin Partners, has acquired Addison Tower, located in Addison, Texas a Northern suburb of Dallas which straddles the Dallas Tollway just north of IH-635. The Class A Property, formerly owned by Fort Worth-based Crescent Real Estate Equities Company, will add 146,000 square feet to the 2.1 million square foot office building portfolio already owned by Griffin Partners in various markets throughout Texas. The acquisition represents Griffin Partners' first foray into the Dallas/Ft. Worth market.



Addison Tower is considered a niche location due to its proximity to the adjacent Addison Airport, the busiest general aviation airport in Texas and the third busiest in the nation. Many tenants of the building depend on the airport for business and/or quick travel to and from the city. The building also offers many convenient amenities such as onsite management, an on-site restaurant, abundant structured parking connected to the building by a climate controlled walkway, full mail facilities and a retail presence for several tenants located in the one-story structure attached to the southern end of the building. Griffin Partners has appointed Capstar Commercial Real Estate Services to lease the property. As with all of the properties in its portfolio, Griffin Partners will manage the asset.

## About Griffin Partners

Griffin Partners is a full service investment management company focused exclusively on commercial real estate. Formed by Fred Griffin and Drew Lewis from several ongoing companies and recognized individuals, the company specializes in adding value and improving investment returns from real estate assets and offers a full range of services to its clients that consist of tenants, corporate and institutional owners, and individual investors. The firm's services include asset management, property management, marketing and leasing, development, acquisition/disposition and finance. The experience of the partners spans over 30 years and involves almost every type of commercial real estate requirement. The principals distinguish their performance by investing their own capital in each owned asset and handling many of the prime services personally. The

principals of the firm are committed to responsive, high performance services that typically out-perform benchmark comparisons. The company's acquisition program was started in 1999 and due to its success, expanded in 2002 to allow for increasing opportunities and demands from capital partners. As investors have shifted their portfolios to a higher allocation in real estate, they have recognized the need for partners they can count on, and Griffin Partners' goal is to meet that need. The careers of the principal partners involve hundreds of assignments, millions of square feet, and a virtual who's who of companies and individuals. In all of these assignments they have built a reputation of providing the best possible returns and a relationship based on integrity that their clients can trust.

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