



**FOR IMMEDIATE RELEASE**  
**February 2005**

**New Acquisition!**  
**\$19,700,000**



Granite Capital Investments, Inc. is pleased to announce its purchase of Maricopa Fiesta, a 92,500 square foot retail shopping center in the city of Maricopa Arizona, 25 minutes south of Phoenix. This exceptional project is adjacent to and serves prominent master-planned communities with more than 10,000 new homes planned and a projected population increase of 15,000 people in the next four years. The grocer-anchored center, constructed in 2004, is currently 100% leased to such notable tenants as; Bashas' Food and Drug, Blockbuster Video, Allstate, Subway, H&R Block and Great Clips.



With offices in Los Gatos, California and Phoenix, Arizona, Granite Capital Investments, Inc. is an investment real estate firm specializing in the development, ownership and operation of high-quality, investment-grade retail centers, multifamily and master-planned projects. For information about this investment or upcoming opportunities, please contact:

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