



Investments • Development

For Immediate Release: February 2006

Granite Capital Investments, Inc. is pleased to announce the formation of Granite Cottonwood, L.L.C., which successfully acquired the 134,585 sq.ft. Cottonwood Towne Center, in Cottonwood, Arizona. The Safeway and OfficeMax anchored center is strategically located in the Verde Valley, just minutes from the world famous town of Sedona. The property was 94% leased at close of escrow. We acquired this quality investment for distributable cash flow and high projected long-term yields and our comprehensive upgrade plan should enhance overall returns. With offices in Arizona and California, Granite Capital Investments, Inc. is an investment real estate firm specializing in owning and operating high-quality, investment-grade retail centers, apartment complexes, office buildings, mixed-use, and master-planned development projects. For information about this investment or up-coming opportunities, please contact us at:

Peter Kleis
415.225.0405
peter@graniteci.com

Greg Tomlinson
408.506.6656
greg@graniteci.com

