



GE Transportation moves headquarters to Piedmont's 500 West Monroe in Chicago

October 1, 2012

Unit of General Electric Co. inks new 53,972-SF lease on building's 23rd and 24th floors

ATLANTA and CHICAGO, October 1, 2012 - Piedmont Office Realty Trust, Inc. (NYSE:PDM) announced today that GE Transportation, a unit of General Electric Co., has signed a new 53,972 square foot lease and will move its corporate headquarters from Erie, PA, to its 500 West Monroe building in downtown Chicago.

Steve Smith, Gary Kostecki and Brad Despot of Jones Lang LaSalle finalized the lease agreement on behalf of Atlanta-based Piedmont, with Jeff Samaras of Cushman & Wakefield representing GE.

GE Transportation CEO Lorenzo Simonelli and Chicago Mayor Rahm Emanuel announced in late May that the company would move to Chicago from its long-time home in Pennsylvania. After spending the last several months evaluating options throughout the city, the company eventually decided on the 23rd and 24th floors at 500 West Monroe, a 1-million-square-foot Class-A office tower at the northwest corner of Monroe and Canal streets in the city's West Loop.

"This decision by a world-class company like GE Transportation to bring its headquarters to 500 West Monroe is a testament both to the building's ownership and the high quality of the property itself," said Smith, head of Jones Lang LaSalle's landlord leasing group in Downtown Chicago.

"We are pleased to add yet another arm of the General Electric Company at one of the most prominent properties in our portfolio," said Joe Pangburn, Senior Vice President for Piedmont. "500 West Monroe has one of the best locations in the city and is full of amenities that will help create a wonderful new home for the GE Transportation team," added Pangburn.

Designed by Skidmore, Owings and Merrill and completed in 1991, the 46-story tower is the tallest building west of the Chicago River and features dramatic views of the city and Lake Michigan as well as easy access to Ogilvie Station, Union Station, the CTA's Washington "L" Station and the Kennedy Expressway. The building also features one of the largest contiguous blocks of available office space in the entire city, a 310,000-square-foot space on floors 33-44 that is ideal for corporate headquarters, law firms, professional services firms and a variety of other uses.

500 West Monroe has earned both the prestigious Energy Star Label and Building Owners and Manager Association's (BOMA) 360 designation. Most notably, it also recently earned prestigious LEED GOLD certification.

About Piedmont: Piedmont Office Realty Trust, Inc. (NYSE:PDM) is a fully-integrated and self-managed real estate investment trust (REIT) specializing in high-quality, Class A office properties located primarily in the ten largest U.S. office markets, including Chicago, Washington, D.C., New York, Dallas, Los Angeles and Boston. As of June 30, 2012, Piedmont's 74 wholly-owned office buildings were comprised of over 20 million rentable square feet. The Company is headquartered in Atlanta, GA with local management offices in each of its major markets. Investment-grade rated by Standard & Poor's and Moody's, Piedmont has maintained a low-leverage strategy while transacting \$5.9 billion and \$1.7 billion in property acquisitions and dispositions, respectively, during its fourteen year operating history. For more information, see www.piedmontreit.com.

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