



Piedmont Office Realty Trust Announces Acquisition and Sale in Dallas Market

February 2, 2015



ATLANTA and DALLAS - February 2, 2015 - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) today announced that it has completed two capital markets transactions in Dallas in the last two weeks of January, furthering its strategy of expanding its presence in select submarkets of major U.S. cities.

First, Piedmont acquired Park Place on Turtle Creek, a Class-A property located at 2911 Turtle Creek Boulevard in the amenity-rich Uptown/Turtle Creek submarket of Dallas, Texas. The 177,169 square foot property includes a 14-story office building, an adjoining 5-level parking structure, and is currently 88% occupied. The HFF team of Andrew Levy, Todd Savage, and Elizabeth Malone represented the seller. Damian Miller, Senior Vice President - Southwest Region, represented Piedmont in the transaction.

Second, Piedmont sold 3900 Dallas Parkway, a 120,107 square foot, 5-story property located in Plano, TX to an owner/user. The JLL team of Jeff Staubach and Andy Leatherman represented the buyer. Karen Purdy, Director - Capital Markets, handled the disposition on behalf of Piedmont.

These transactions, together with the Company's existing assets, brings the Dallas area portfolio to approximately 2.0 million square feet.

"We are very pleased to announce the completion of these two transactions, as they clearly demonstrate Piedmont's ability to successfully execute our capital markets strategy. We were able to opportunistically sell one non-core asset to help fund a growth-enhancing investment in a high quality asset, purchased at an attractive basis, and located in one of the best urban infill submarkets in Dallas," said Joseph Pangburn, Executive Vice President, Southwest Region for Piedmont.

About Piedmont:

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer and operator of high-quality, Class A office properties located in select sub-markets of major U.S. cities. Its geographically-diversified, over \$5 billion portfolio is comprised of more than 21 million square feet. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its major markets and is investment-grade rated by Standard & Poor's (BBB) and Moody's (Baa2). For more information, see www.piedmontreit.com.

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