Federal Home Loan Bank Signs 63,000 SF Lease at Piedmont's Chicago Aon Center

March 2, 2009
Atlanta and Chicago (March 2, 2009) – Piedmont Office Realty Trust announced today that Federal Home Loan Bank will relocate its Chicago-based employees from 111 E. Wacker to the 17th and 18th floors of neighbouring Aon Center. The 11-year, 63,000 square-foot direct lease will commence in 2013 at the conclusion of a 5-year sublease agreement that the bank has arranged with Aon Corporation.

Federal Home Loan Bank was represented by Joe Learner of Studley. Atlanta-based Piedmont Office Realty Trust, owner of Aon Center, was represented by Jones Lang LaSalle's Steve Smith and Michael Curran. "What made this deal unique was combining the economics of a sublease with Aon with the economics of a direct lease with Piedmont. In the end, the Federal Home Loan Bank of Chicago achieved a great economic value with all of the benefits that Aon Center has to offer its tenants," said Steve Smith.

"This is a great tri-party deal between Federal Home Loan Bank, Aon Corporation and Piedmont," said Joel Williamson, Vice-President of Piedmont Office Realty Trust. "We are pleased to add FHLB to our portfolio of tenants and feel confident that they will enjoy the building's location and superior amenities."

Aon Center offers spectacular views of the city, Lake Michigan and Millennium Park. The building offers one of the best amenity packages in the city, including the Mid America Club, Café 200 - a 25,000-square-foot, full-service multi-station dining facility and a 243-seat auditorium with audio-visual system. The building has direct internal access from its lower lobby to the four-star Fairmont Hotel and the seven-story Lakeshore Athletic Club.

Jones Lang LaSalle is the primary leasing and managing agent of the East Loop's iconic building. In the past year, the Piedmont and the Jones Lang LaSalle leasing team has negotiated more than 430,000 square-feet of space in the building with companies such as Federal Home Loan Bank, Microsoft, KPMG and Veolia Environmental Services.

About Piedmont: Piedmont Office Realty Trust is a public, non-traded REIT specializing in Class-A office properties. As of September 30, Piedmont owned 84 buildings, totaling more than 21 million square feet, in 23 states and Washington, D.C. Properties include the corporate headquarters of such organizations as U.S. Bancorp, NASA and Nestlé USA. Across the portfolio, Piedmont properties are approximately 92 percent leased. For more information, see www.piedmontreit.com.

About Federal Home Loan Bank: The Federal Home Loan Bank of Chicago is a $92.8 billion wholesale bank and one of 12 district banks chartered in 1932 by the U.S. Congress to ensure a secure source of mortgage funds to thrifts, insurance companies, and housing finance institutions. We serve our members by providing liquidity, funding, and asset-liability management capabilities on a secured basis. Through our Community Investment and Affordable Housing programs, we help our members to provide affordable housing and economic development in the communities they serve.