



## **Piedmont Office Realty Trust Acquires Class-A Property in Atlanta's Buckhead Office Market**

June 7, 2011

**ATLANTA - June 7, 2011** - Piedmont Office Realty Trust (NYSE: PDM) announced today that it has completed the purchase of The Medici Office Building, a Class-A property located within the prominent Piazza at Paces development complex in Atlanta's desirable Buckhead submarket.

Piedmont purchased the six-story, 152,221 square-foot office building for approximately \$13.2 million at a Fulton County foreclosure auction. The Medici building, located at 3284 Northside Parkway NW, Atlanta, GA, was constructed in 2008 as part of the Piazza at Paces mixed-use high-end office and residential development. The property land area totals 1.85 acres and includes a 4-level below grade parking garage. The building, formerly the headquarters of Silverton Bank, is currently 15% leased to two tenants and will be actively marketed for lease.

Wil Stone, Senior Vice President, Capital Markets for Piedmont Office Realty Trust, represented the company in the transaction. "We are pleased to have been successful in the purchase of such a well located, high quality office building at an attractive basis," commented Stone. "The Medici building provides us the ability to realize significant upside potential through the lease-up of a quality building in one of our opportunistic markets," he added.

This is the second acquisition of an Atlanta area property in the 2nd Quarter of 2011. Piedmont also recently closed on the purchase of the Dupree Building, a Class-A property in Atlanta's Northwest submarket. The six-story, 137,818 square-foot building, located at 6120 Powers Ferry Road in Atlanta, GA, was constructed in 1997 and is 83% leased to companies including lead tenant, Superior Essex. Piedmont acquired the property from Carter Dupree, LLC for approximately \$20.5 million in April of this year.

**About Piedmont:** Piedmont Office Realty Trust, Inc. (NYSE:PDM) is a fully-integrated and self-managed real estate investment trust (REIT) that believes in the principle of building value through stewardship for its tenants and stockholders. It specializes 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 March 31, 2011, Piedmont's 77 wholly-owned office buildings were comprised of approximately 21 million rentable square feet and were 87.3 % leased. The Company is headquartered in Atlanta, GA with local management offices in each of its major markets and is Investment-grade rated by Standard & Poor's and Moody's. Piedmont has maintained a low-leverage strategy while acquiring over \$5.8 million in properties since 1998. For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

Contact: Kerry Hughes

Company: Piedmont Office Realty Trust, Inc.

Phone: +1 770 418 8678

Email: [Kerry.Hughes@Piedmontreit.com](mailto:Kerry.Hughes@Piedmontreit.com)