



## Piedmont Office Realty Trust Announces First Quarter Leasing and Capital Markets Activity

April 10, 2012

**ATLANTA - April 10, 2012** - Piedmont Office Realty Trust (NYSE: PDM) announced today that it has completed 718,990 square feet of leasing in the first quarter of 2012.

Piedmont achieved its first quarter leasing results by executing a combination of new leases and lease renewals across its national property portfolio. The following reflects the largest leasing transactions for the quarter, based on square footage, by market:

**Greenville/Spartanburg, SC** - Perrigo Company signed a 300,000 square foot, 7+ year new lease at 110 Hidden Lake Circle in Duncan, SC. This transaction, with the world's largest manufacturer of over-the-counter (OTC) pharmaceutical products for the store brand market, will take the building's occupancy level to 100%.

**Boston, MA** - SSB Realty, LLC, a wholly owned subsidiary of State Street Corporation, completed a 234,668 square foot 3 year lease extension through 2024 at 1200 Crown Colony in Quincy, MA.

**New York Metro, NY** - Savient Pharmaceuticals, Inc. signed a 48,469 square foot, 10+ year new headquarters lease at 400 Bridgewater Crossing in Bridgewater, NJ.

**Washington, DC** - Bipartisan Policy Center, Inc. completed a 30,613 square foot, early lease renewal as well as a 7,479 square foot, 9+ year new lease expansion at 1225 Eye Street in Washington DC. The two transactions total 38,092 square feet and have coterminous lease expirations of 2022.

**Sarasota, FL** - Hospital Management Associates, Inc. signed a 26,957 square foot, 8 year new lease at Piedmont's Sarasota Commerce Center II property, located at 101 Arthur Anderson Parkway in Sarasota, FL.

"Coming off of a record leasing year in 2011, we are encouraged by the continued volume of activity we realized in the first quarter of 2012," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "Although challenges still exist in the office market, we believe that our leasing success is largely attributed to the quality and location of our properties, as well as our reputation as a financially stable owner and superior property manager," added Reddic.

Additionally, Piedmont completed the following capital markets transaction in the first quarter:

**Portland, OR** - Completed the sale of its 4-building, 326,131 square foot office portfolio and an adjacent 18-acre vacant land parcel in Beaverton, Oregon for approximately \$44 million. NIKE, Inc. purchased the portfolio, located on SW Burlington Drive and SW Koll Parkway, where it has leased two of the four properties referred to as the 'Rogue' and 'Rhein' buildings since 2004 and 2007, respectively. The other two buildings, referred to as the 'Deschutes' and 'Willamette' buildings have been primarily leased to IBM since 2003.

"The sale of our Portland portfolio further demonstrates our continued focus on recycling assets out of non-strategic markets," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont. "Although our investment in the Portland market has been a positive experience, the disposition allows us to opportunistically recycle our capital into our top ten office markets nationally," added Owens.

**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 December 31, 2011, Piedmont's 79 wholly-owned office buildings were comprised of approximately 21 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 \$1.6 billion in property acquisitions and dispositions, respectively, during its fourteen year operating history. For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

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