

## **Piedmont Office Realty Trust Acquires Class-A Property and Expands its Presence in Boston Market**

July 1, 2014



**ATLANTA and BOSTON - July 1, 2014** - Piedmont Office Realty Trust (NYSE: PDM) announced today that it has completed the purchase of 5 Wall Street, a Class-A property located in Burlington, Massachusetts. The 6-story, 181,680 square foot office building was constructed in 2008 and is 100% leased to three tenants. This transaction complements Piedmont's 2013 purchase of another Class-A project located in Burlington - 5 & 15 Wayside Road. These recent acquisitions, together with the Company's existing assets in the Boston Metro area, comprise approximately 1.5 million square feet - all of which is 100% leased.

Wil Stone, Senior Vice President, Capital Markets, represented Piedmont in the purchase of this off-market transaction from The Gutierrez Company. "We are pleased to have been successful in purchasing yet another quality asset below current replacement cost in the highly desirable Burlington submarket," commented Stone. "The building offers tenants convenient access to the Route 128 corridor, as well as providing an array of amenities, including an on-site fitness center and over 300,000 square feet of retail, entertainment and dining within walking distance of the property," he added.

"Building on our purchase of 5 & 15 Wayside Road in 2013, this acquisition continues our strategy of aggregating assets in desirable sub-markets within specifically identified office markets," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont. "The Greater Boston office market has experienced significant job growth in recent years, driven largely by the technology and healthcare industry sectors. We believe that the acquisition of 5 Wall Street will move us closer to our objective of being the dominant REIT player in the Route 128 North submarket," 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 the ownership and management of high-quality Class A office buildings located primarily in nine of the largest U.S. office markets, including Atlanta, Boston, Chicago, Dallas, Houston, Los Angeles, Minneapolis, New York and Washington, D.C. Approximately 60% of its tenants are investment grade-rated or governmental tenants, and many others are blue chip or nationally-recognized companies. The Company is headquartered in Atlanta, GA, with local management offices in each of its major markets. Investment grade-rated by Standard & Poor's (BBB) and Moody's (Baa2), Piedmont has maintained a relatively low leverage strategy throughout its fifteen year operating history. For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

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