

Piedmont Office Realty Trust Acquires Class-A Property and Expands its Presence in the Atlanta Market

September 2, 2014



ATLANTA - September 2, 2014 - Piedmont Office Realty Trust (**NYSE: PDM**) announced today that it has completed the purchase of 1155 Perimeter Center West, a Class-A property located in Atlanta, Georgia. The 376,674 square foot property includes a 12-story office building, and an adjoining Trading Floor and Data Center, as well as an 8-level parking structure. Piedmont purchased the property for \$80.75 million or \$214 per square foot. It is 96% occupied by three tenants. This transaction, together with the Company's existing assets, brings the Atlanta area portfolio to approximately 1.5 million square feet.

Wil Stone, Senior Vice President, Capital Markets, represented Piedmont in the purchase transaction through Hart Realty Advisers, Inc. on behalf of an institutional investor. CBRE's Institutional Properties Group, led by Will Yowell, Jay O'Meara, and Justin Parsonnet represented the seller. "We are pleased to have been successful in the accretive purchase of an institutional quality property and expanding our ownership presence in the highly desirable Central Perimeter submarket of Atlanta," commented Stone.

"This acquisition demonstrates Piedmont's ability to increase our presence in strategic national office markets like Atlanta. The transaction advances our objective of aggregating high quality assets in specific submarkets at substantial discounts to replacement cost," added Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont.

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 72% of its tenants are investment grade-rated or governmental tenants, or large, nationally-recognized companies not requiring investment ratings. 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 sixteen year operating history. For more information, see www.piedmontreit.com.

Contact: Kerry Hughes
Company: Piedmont Office Realty Trust
Phone: + 1 770 418 8678
Email: Kerry.Hughes@Piedmontreit.com