



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

October 20, 2014



**ATLANTA - October 20, 2014** - Piedmont Office Realty Trust (NYSE: PDM) announced today that it executed approximately 684,000 square feet of total leasing, including 389,000 square feet of previously unoccupied space - the second highest quarter of new, unoccupied leasing on record for the firm. The Company also completed the purchase of one strategic asset in the third quarter of 2014.

Significant leasing highlights of transactions greater than 20,000 square feet for the quarter included:

**Chicago, IL** - JLL completed a 199,730 square foot, 15-year lease renewal and expansion through 2032 at Piedmont's Aon Center, located at 200 East Randolph Street in Chicago, IL. JLL, one of the world's largest commercial real estate services and investment management firms, expanded 33,371 square feet in addition to renewing its existing space of 166,359 square feet.

**Orlando, FL** - An undisclosed international company signed a 75,321 square foot, 11-year new lease through 2026 at Piedmont's 400 TownPark property in Lake Mary, FL.

**Detroit, MI** - Lochbridge completed a 48,915 square foot, 12-year new lease through 2027 at 150 West Jefferson Street in Detroit, MI.

**Denver, CO** - FedEx signed a 64,693 square foot, 2+ year new lease through 2016 at 8560 Upland Drive in Englewood, CO, Piedmont's only remaining joint venture property.

**Atlanta, GA** - Engle, Martin & Associates, Inc. completed a 39,719 square foot, 11-year new lease through 2026 at Piedmont's Glenridge Highlands II property, located at 5565 Glenridge Connector in Atlanta, GA.

**New York, NY (Metropolitan Area)** - Oracle America, Inc. signed a 33,555 square foot, 5+ year lease renewal through 2020 at 400 Bridgewater Crossing in Bridgewater, NJ.

**Minneapolis, MN** - Aon completed a 32,326 square foot, 10+ year new lease through 2025 at Piedmont's Crescent Ridge II property, located at 10900 Wayzata Boulevard in Minnetonka, MN.

**Dallas, TX** - Caelus Energy Alaska, LLC signed a 7+ year lease renewal and expansion totaling 21,425 square feet through 2022 at Piedmont's One Lincoln Park property, located at 8401 North Central Expressway in Dallas, TX.

"We are excited with the volume of transactions executed during the quarter, particularly the amount of leasing activity for previously vacant space. The transactions were weighted towards new lease commitments, but also included a solid blend of lease renewals and expansions," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "Looking ahead to the fourth quarter, we are optimistic about our anticipated year end numbers and improved occupancy levels, given the leasing activity we are currently seeing in our pipeline," added Reddic.

Additionally, Piedmont continued to advance its objective of aggregating high-quality assets in specific submarkets at substantial discounts to replacement cost. The following capital markets transaction, which reflected this objective, was completed during the third quarter:

**Atlanta, GA** - 1155 Perimeter Center West, a Class-A property located in the desirable Central Perimeter submarket of Atlanta. The 376,674 square foot property is 100% leased to three tenants, and includes a 12-story office building and an adjoining Trading Floor and Data Center, as well as an 8-level parking structure. This transaction, together with the Company's existing assets, brings its Atlanta area portfolio to approximately 1.5 million square feet.

Approximately 90% of the Company's annualized lease revenues are now derived from its nine target markets with approximately two-thirds coming from central business district or urban infill properties.

**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 73% 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](http://www.piedmontreit.com).

**Forward Looking Statements:** Certain statements contained in this press release constitute forward-looking statements within the meaning of the federal securities laws. This information is subject to risks and uncertainties, as well as known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, these statements are not intended to be a guarantee of the Company's performance in future periods. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "believe," "continue" or similar words or phrases that are predictions of future events or trends and which do not relate solely to historical matters. Examples of factors that could cause the Company's actual results and its expectations to differ materially from those described in the Company's forward-looking statements are detailed in the Company's most recent Annual Report on Form 10-K for the period ended December 31, 2013, and other documents the Company files with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company cannot guarantee the accuracy of any forward-looking statements contained in this press release, and the Company does not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

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