



## Piedmont Office Realty Trust Announces 2015 First Quarter Leasing and Capital Markets Activity

April 20, 2015



**ATLANTA - April 20, 2015** - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) today announced that it secured just over 817,000 square feet of total leasing including 336,000 square feet of currently vacant space, and completed two capital markets transactions in the first quarter of 2015. The leasing activity increased the Company reported occupancy from 87.7% to 88.8% at first quarter end 2015. Significant leasing highlights of transactions greater than 20,000 square feet for the quarter included:

**Washington, D.C.** - Corporation for National & Community Service completed a 84,606 square foot, 15-year new lease through 2030 at Piedmont's One Independence Square, located at 250 E. Street, SW in Washington, D.C.

**Chicago, IL** - Comcast signed a 72,513 square foot, 7+ year lease renewal through 2023 at Windy Point I, located at 1500 McConnor Parkway in Schaumburg, IL.

**Chicago, IL** - A global software industry leader completed a 63,888 square foot, 3-year lease renewal through 2022 at Piedmont's Aon Center property, located at 200 East Randolph Street in downtown Chicago, IL.

**Atlanta, GA** - Liberty Mutual Insurance Company signed a 59,579 square foot, 5+ year new lease through 2020 at Suwanee Gateway One, located at 3011 Sutton Gate Drive in Suwanee, GA.

**Chicago, IL** - Accertify, Inc. completed a 40,451 square foot, 11-year new lease through 2026 at Two Pierce Place in Itasca, IL.

**Phoenix, AZ** - Americredit Financial Services, Inc. completed a 36,692 square foot, 7+ year lease expansion at Piedmont's Chandler Forum property, located at 1975 Price Road in Chandler, AZ. The tenant also extended its existing 113,000 square foot lease for several months and now leases the entire building through February, 2022.

**Washington, D.C.** - Access Intelligence, LLC signed a 32,402 square foot, 11-year new lease through 2026 at 9211 Corporate Boulevard in Rockville, MD.

**Atlanta, GA** - W.W. Grainger completed a 29,246 square foot, 18-month lease renewal through 2016 at 3750 Brookside Parkway in Alpharetta, GA.

**Minneapolis, MN** - Robert Half International, Inc. signed a 22,580 square foot, 7+ year lease renewal through 2023 at Piedmont's US Bancorp Center, located at 800 Nicollet Mall in downtown Minneapolis, MN.

"We were very pleased with the volume of transactions executed during the quarter, especially relative to previously vacant space reflecting positive net absorption in the portfolio," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "Looking ahead to the rest of this year, we continue to be optimistic about the potential for continued improvement in our overall occupancy level for our existing in-service portfolio, given the amount of leasing we are currently managing through our pipeline," added Reddic.

Additionally, Piedmont continued its objective of refining its portfolio of assets. The following previously announced capital markets transactions were completed during the first quarter and demonstrate the strategic objective of continuing to expand its presence in select submarkets of major U.S. cities.

Piedmont acquired Park Place on Turtle Creek, a Class-A property located at 2911 Turtle Creek Boulevard in the amenity-rich Uptown/Turtle Creek submarket of Dallas, Texas. The 177,844 square foot property includes a 14-story office building, an adjoining 5-level parking structure, and is currently 88% leased. Piedmont also sold 3900 Dallas Parkway, a 120,107 square foot, 5-story property located in Plano, TX to an owner/user. These transactions, together with the Company's existing assets, bring the Dallas area portfolio to approximately 2.0 million square feet.

"We are very pleased with these two capital-recycling transactions, as they clearly demonstrate Piedmont's ability to successfully

execute our capital markets strategy. We were able to opportunistically sell one non-core asset to help fund a high-quality asset located in one of the best urban infill submarkets in Dallas," said Joseph Pangburn, Executive Vice President, Southwest Region for Piedmont. "By achieving strong pricing on the disposition, we were then able to recycle that capital into an investment with greater growth potential at an attractive basis," added Pangburn.

**About Piedmont:**

Piedmont Office Realty Trust, Inc. (NYSE: PDM) is an owner, manager, developer and operator of high-quality, Class A office properties located in select sub-markets of major U.S. cities. Its geographically-diversified, over \$5 billion portfolio is comprised of more than 21 million square feet. The Company is a fully-integrated, self-managed real estate investment trust (REIT) with local management offices in each of its major markets and is investment-grade rated by Standard & Poor's (BBB) and Moody's (Baa2). For more information, see [www.piedmontreit.com](http://www.piedmontreit.com).

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