



Piedmont Office Realty Trust Announces Second Quarter Leasing and Capital Markets Activity

July 14, 2015



ATLANTA - July 14, 2015 - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) announced today that it signed leases totalling nearly 600,000 square feet, and completed three capital market transactions during the second quarter of 2015.

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

Orlando, FL - Continental Casualty Company ("CNA") signed a 108,000 square foot, 13-year new lease through 2030 at Piedmont's 500 TownPark in Lake Mary, FL. With an early 2017 lease commencement, CNA will serve as the anchor tenant for the 135,000 square foot development.

Chicago, IL - AT&T Illinois completed a 77,921 square foot, 12-year lease renewal through 2029 at Piedmont's Aon Center property, located at 200 East Randolph Street in downtown Chicago, IL.

New York, NY - Norris McLaughlin & Marcus, P.A. signed a 61,642 square foot, 13-year new lease through 2029 at 400 Bridgewater Crossing in Bridgewater, NJ. The new lease will substantially backfill the suite being vacated by Pfizer in mid-2016.

Also in the New York market, Coworks 60 Broad, LLC signed a 40,000 square foot, 17+year new lease through 2033 at 60 Broad Street in New York, NY

Washington, D.C. - Nixon & Vanderhye, P.C. completed a 46,531 square foot, 10+year lease renewal through 2027 at Piedmont's Arlington Gateway, located at 901 North Glebe Road in Arlington, VA.

Also in the Washington, D.C. market, the International Republican Institute completed a 38,092 square foot, 10-year lease renewal through 2027 at 1225 Eye Street in Washington, D.C. Additionally at 1225 Eye Street, the Economic Policy Institute signed a 19,046 square foot, 10+year new lease through 2026.

Detroit, MI - Jones Day signed a 20,789 square foot, 5+year new lease through 2021 at 150 West Jefferson Avenue in Detroit, MI.

"We are pleased to have secured such a creditworthy tenant as CNA to anchor our new development in Lake Mary, Florida," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "We also had a solid quarter, having completing a blend of both new leases and lease renewals, and are optimistic about the next few quarters, given the positive amount of deal flow and activity that we are currently managing through our pipeline," added Reddic.

Piedmont was also recently recognized for its first place ranking for the greatest number of commercial office buildings having earned the prestigious BOMA 360 designation for operational best practices and tenant services from BOMA (Building Owners and Managers Association) International.

Additionally, Piedmont completed the following three disposition transactions in the second quarter:

Copper Ridge, located at 9 Polito Avenue in Lyndhurst, NJ, was purchased in early May by a regional real estate operator for approximately \$50.6 million. The 268,032 square foot, Class A, multi-tenant office building was constructed in 1989, and is 86.6% leased to various tenants, including anchor tenant, Ralph Lauren.

CPA®:18 - Global, a non-traded REIT affiliate of W.P. Carey, Inc., purchased 5601 Headquarters Drive in Plano, TX in late April. The 166,238 square foot office building was constructed in 2001 and is 100% leased to Intuit, Inc.

Also in late April, Piedmont sold River Corporate Center, located at 8075 South River Parkway in Tempe, AZ, to a private equity investor. The 133,225 square foot, Class A building was constructed in 1998 and is 100% leased to US Foods, Inc.

"The sale of these three properties continues to demonstrate our capital markets strategy and portfolio refinement," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont. "The proceeds from these dispositions allow us the opportunity to thoughtfully recycle our capital into specifically targeted investments which provide us with greater growth potential," added Owens.

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, approximately \$6 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.

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