



## Piedmont Office Realty Trust Breaks Ground on 500 TownPark in the Orlando Market

November 12, 2015



**ORLANDO, FL - November 12, 2015** - - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) announced today that it held its groundbreaking for 500 TownPark within the Colonial TownPark mixed use development complex in Lake Mary, FL. Local development partner, Providence One Partners and anchor tenant CNA were present for the ceremony. When completed, 500 TownPark will be a 4-story Class A LEED certified office building with an adjacent 600-car parking garage. CNA will occupy 108,000 square feet of the 135,000 square foot building for its Florida Branch and Worldwide Operations Service Center, which employs approximately 600 people. The Chicago-based commercial insurance company signed the year's largest office lease in Lake Mary in July and is expected to take occupancy in February 2017.

"We are looking forward to soon calling 500 TownPark our home," said John Kaas, Florida Branch Vice President, CNA. "We have more than 100 years of insurance industry experience and a deep understanding of the unique needs of the Florida market. This move will enable us to continue to provide our Florida customers, agents and brokers with the highest levels of local expertise and service."

Piedmont acquired the site for 500 TownPark and adjacent acreage late last year and, along with its existing ownership of sister property 400 TownPark, this property will serve as the final mid-rise office building to complete the Colonial TownPark development.

Additionally, **TownPark Commons** will be developed adjacent to 500 TownPark with direct connectivity to Colonial TownPark. Strategically located at the intersection of I-4 and 417, the prime 20-acre development will initially include up to three Class A office buildings totaling up to approximately 800,000 square feet with structured parking, a 250-room hotel, plus 100,000 square feet of retail. TownPark Commons will feature high quality common areas including a public plaza and a walkable environment adjacent to Colonial TownPark. Providence One will partner with Piedmont to develop both the 500 TownPark and TownPark Commons projects

"We are excited to break ground on our 500 TownPark development and expand our presence in this premier submarket of Orlando," said George Wells, Executive Vice President - Southeast Region for Piedmont Office Realty Trust. "We are pleased to welcome CNA as the lead tenant in this project, and appreciate their long-term commitment to Lake Mary and TownPark," added Wells.

"This is a breakthrough development in the area as it will also include a high ratio parking structure, which sets the trend for future users in this maturing submarket," said Tom Green, a Principal of Providence One. "The vision of the adjacent TownPark Commons will continue this evolution, integrating office/hotel/retail components with parking structures in a more urban style environment complementing the tremendous location and highway accessibility."

Greg Morrison, Principal and Managing Director of Avison Young's Orlando operations, and Scott Pamplin, Vice President with Avison Young and President of the Downtown Orlando Partnership, are marketing the 500 TownPark building and TownPark Commons project.

### 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 19 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).

### About CNA

Serving businesses and professionals since 1897, CNA is the country's eighth largest commercial insurance writer and the 14th largest property and casualty company. CNA's insurance products include standard commercial lines, specialty lines, surety, marine and other property and casualty coverages. CNA's services include risk management, information services, underwriting, risk control and claims administration. For more information, please visit CNA at [www.cna.com](http://www.cna.com). "CNA" is a service mark registered by CNA Financial Corporation with the United States Patent and Trademark Office. Certain CNA Financial Corporation subsidiaries use the "CNA" service mark in connection with insurance underwriting and claims activities.

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