



## Piedmont Office Realty Trust Announces 2015 Year-End and Fourth Quarter Leasing and Capital Markets Activity

January 18, 2016



**ATLANTA - January 18, 2016** - Piedmont Office Realty Trust, Inc. (the "Company" or "Piedmont") (NYSE:PDM) announced today that it completed 3.1 million square feet of total leasing transactions in 2015, and reported that 812,000 square feet was executed in the fourth quarter. Piedmont also announced that it completed six capital markets transactions during the quarter.

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

**Atlanta, GA** - First Data Corporation completed a 194,813 square foot, 7+ year lease extension through 2027 at Piedmont's Glenridge Highlands Two property, located at 5565 Glenridge Connector in Atlanta, GA.

**Nashville, TN** - Comdata, Inc. signed a 134,890 square foot, 10+ year lease renewal through 2027 at 5301 Maryland Way in Brentwood, TN.

**Washington, D.C.** - The District of Columbia -Department of Disability Services (DCDDS) completed a 101,982 square foot, 11+ year new lease through 2028 at Piedmont's One Independence Square property, located at 250 E Street, SW in Washington, D.C.

Also at One Independence Square, the Federal Mediation and Conciliation Service signed a 34,502 square foot, 15-year new lease through 2031.

**Orange County, CA** - BSH Home Appliances Corporation completed a 67,224 square foot, 4-year lease expansion and extension through 2023 at 1901 Main Street in Irvine, CA.

**Boston, MA** - Microsoft Mobile, Inc. signed a 54,542 square foot, 5-year lease extension through 2025 at 5 Wayside Road in Burlington, MA.

**Washington, D.C.** - MakeOffices completed a 39,837 square foot, 12+ year new lease through 2028 at Piedmont's 3100 Clarendon Boulevard property in Arlington, VA.

**Detroit, MI** - A major online retailer signed a 37,171 square foot, 5+ year lease renewal and expansion through 2021 at Piedmont's 150 West Jefferson Avenue property in Detroit, MI.

**Los Angeles, CA** - New York Life Insurance completed a 25,958 square foot, 8- year lease renewal through 2023 at Piedmont's Fairway Center II property, located at 675 Placentia Avenue in Brea, CA.

"Our positive leasing activity in the fourth quarter is reflective of the continued momentum we experienced throughout 2015," said C.A. "Bo" Reddic, IV, Executive Vice-President of Real Estate Operations for Piedmont. "As we start the new year, we are pleased to be in a good position with strong occupancy levels and limited tenant expiration exposure in the coming year," added Reddic.

Piedmont also previously announced that it furthered its portfolio refinement strategy by completing the sale of The Aon Center in Chicago, IL, and recycled a portion of the its proceeds into two new acquisitions - SunTrust Center in Orlando, FL and Galleria 300 in Atlanta, GA. Additionally, Piedmont completed the following capital markets transactions in the fourth quarter:

- 1) **2 Gatehall (Parsippany, NJ)** - Piedmont closed on the sale of this 404,515 square foot office building, located at 2 Gatehall Drive in Parsippany, New Jersey. The property was constructed in 1985, is situated on approximately 19 acres, and is 100% leased to two tenants. A private partnership purchased the property for \$51 million (\$126 per square foot).
- 2) **Glenridge Highlands One (Atlanta, GA)** - Piedmont completed the strategic purchase of Glenridge Highlands One, located at 5555 Glenridge Drive in Atlanta GA for \$63.5 million. The 290,073 square foot Class A office building was constructed in 1998, is 90% leased to multiple tenants and is located adjacent to Piedmont's existing sister property, Glenridge Highlands Two, as well as a developmental land parcel also owned by Piedmont. With the acquisition of Glenridge Highlands One, Piedmont is now the sole owner of the entire office park.

Finally, Piedmont completed the acquisition of an approximately 5-acre land parcel in the Atlanta/Suwanee market for \$1.3 million. The land parcel is adjacent to Piedmont's existing property, Suwanee Gateway One, and offers strategic expansion opportunities.

"We are extremely pleased with the amount of transactional activity in the fourth quarter and its demonstration of our capital markets strategy and

portfolio refinement capabilities," said Raymond L. Owens, Executive Vice President, Capital Markets for Piedmont. "The disposition proceeds provided us with the opportunity to reduce our outstanding debt, repurchase company stock, and to thoughtfully recycle a portion of the capital into specifically targeted investments," 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, over \$5 billion portfolio is comprised of approximately 20 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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