

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(D)(1) OR 13(E)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934

( AMENDMENT NO. 1 )

PIEDMONT OFFICE REALTY TRUST, INC.

(Name of Subject Company (issuer))

OPPORTUNITY INVESTMENT FUND I, LLC

(Names of Filing Persons (identifying status as offeror, issuer or other person))

Common Stock, \$0.01 par value

(Title of Class of Securities)

None or Unknown

(CUSIP Number of Class of Securities)

Harold Hofer  
3501 Jamboree Road  
Suite 500  
Newport Beach, CA 92660  
(949) 275-2658

(Name, address, and telephone numbers of person authorized  
to receive notices and communications on behalf of filing persons)

*Copies of all correspondence to:*

Derek D. Dundas, Esq.  
Rutan & Tucker, LLP  
611 Anton Boulevard, 14<sup>th</sup> Floor  
Costa Mesa, California 92626  
(714) 641-5100

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of filing fee**
\$ 460,000	\$25.67

\*Calculated solely for purposes of determining the amount of the filing fee. Pursuant to Rule 0-11(b)(1) of the Securities Exchange Act of 1934, as amended, the Transaction Valuation was calculated assuming that 100,000 shares of common stock are being purchased at the tender offer price of \$4.60 per share. Paid with the initial filing of this Schedule TO.

£ Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \_\_\_\_\_ Filing Party: \_\_\_\_\_  
Form or Registration No.: \_\_\_\_\_ Date Filed: \_\_\_\_\_

£ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

£ third-party tender offer subject to Rule 14d-1.

£ issuer tender offer subject to Rule 13e-4.

£ going-private transaction subject to Rule 13e-3.

£ amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer: £

## TENDER OFFER

This Tender Offer Statement on Schedule TO relates to the offer (the "Offer") by Opportunity Investment Fund I, LLC, a Delaware limited liability company (the "Purchaser") to acquire 100,000 shares of common stock ("Shares") of Piedmont Office Realty Trust, Inc., a Maryland corporation (the "Corporation") at a purchase price equal to \$4.60 per Share (the "Offer Price"), less the amount of any dividends declared or made with respect to the shares between November 16, 2009 (the "Offer Date") and December 18, 2009 or such other date to which this offer may be extended (the "Expiration Date"), in cash, without interest, upon the terms and subject to the conditions set forth in this offer to purchase and in the related Letter of Transmittal, as each may be supplemented or amended from time to time (which together constitute the "Tender Offer Documents").

The Corporation reported that it had 472,373,109 Shares outstanding on July 31, 2009 in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 13, 2009. As of November 16, 2009, the Purchaser and its affiliates did not own any Shares. As of November 16, 2009, the Purchaser and its affiliates did not own any Shares. The 100,000 Shares subject to the Offer constitute approximately 0.02% of the outstanding Shares.

In the event of a price reduction resulting from a Corporation dividend declared or made after the Offer Date and before the Expiration Date, as described above, or otherwise, the Purchasers will file an amendment to this Tender Offer Statement on Schedule TO reflecting such reduction and will, to the extent necessary, extend the Expiration Date to assure there is a minimum ten business day period following the amendment before the Offer expires. On November 23, 2009, the Purchaser amended the Offer to, among other things, accept Shares on a pro-rata basis instead of on a first come first served basis .

The address of the Corporation's principal executive offices is 11695 Johns Creek Parkway, Ste. 350, Johns Creek, Georgia 30097, and its phone number is (770) 418-8800.

For more information about the Offer or to get copies of the Tender Offer Documents, please call Harold Hofer: (949) 275-2658. The Tender Offer Documents are also available on the Internet at:

[www.peracon.com](http://www.peracon.com)  
Username: piedmont  
Password: tender

Log in to the peracon.com website by using the user name and password above and you will be directed to the Tender Offer Documents.

The information in the Offer to Purchase, including all schedules and annexes thereto, is hereby expressly incorporated herein by reference in response to all required items of this Tender Offer Statement on Schedule TO.

### **Item 12. Exhibits.**

- (a)(1)(A) Offer to Purchase
  - (a)(1)(B) Letter of Transmittal
  - (a)(1)(C) Press Release issued November 16, 2009\*
  - (a)(1)(D) Press Release issued November 25, 2009
  - (a)(1)(E) Form of advertisement to be published in Investor's Business Daily \*
  - (b) – (h) Not Applicable.
- \* Filed as an exhibit to the initial filing of this Schedule TO on November 16, 2009.

### **Item 13. Information Required by Schedule 13E-3.**

Not applicable.

**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 25, 2009

/s/ Harold Hofer

Name: Harold Hofer

Title: Authorized Signatory

**EXHIBIT INDEX**

(a)(1)(A) Offer to Purchase  
(a)(1)(B) Letter of Transmittal  
(a)(1)(D) Press Release issued November 25, 2009

**OFFER TO PURCHASE FOR CASH  
100,000 SHARES OF COMMON STOCK  
OF  
PIEDMONT OFFICE REALTY TRUST, INC.  
AT  
\$4.60 PER SHARE  
by:  
Opportunity Investment Fund I, LLC  
(the "Purchaser")**

THE OFFER, WITHDRAWAL RIGHTS, AND PRORATION PERIOD WILL EXPIRE AT  
11:59 P.M., EASTERN TIME, ON DECEMBER 18, 2009, UNLESS THE OFFER IS EXTENDED.

The Purchaser hereby seeks to acquire 100,000 shares of common stock ("Shares") of Piedmont Office Realty Trust, Inc., a Maryland corporation (the "Corporation"). The Purchaser is not affiliated with the Corporation or its management. The Purchaser hereby offers to purchase 100,000 Shares at a purchase price equal to \$4.60 per Share (the "Offer Price"), less the amount of any dividends declared or made with respect to the shares between November 16, 2009 and December 18, 2009 or such other date to which this offer may be extended (the "Expiration Date"), in cash, without interest, upon the terms and subject to the conditions set forth in this offer to purchase and in the related Letter of Transmittal, as each may be supplemented or amended from time to time (the "Offer").

Tender of Shares will include the tender of any and all securities into which the Shares may be converted and any securities distributed with respect to the Shares from and after November 16, 2009.

Shareholders of the Corporation ("Shareholders") who tender their Shares will not be obligated to pay any fees, expenses or commissions in connection with the tender of Shares, unless a fee or commission is charged by the tendering Shareholder's broker, dealer, commercial bank, trust company or other nominee. The Purchaser will act as the depository in connection with the Offer and will pay all charges and expenses incurred by Purchaser in connection with the Offer.

The Purchaser is a Delaware limited liability company. Ray Wirta owns a 100% of the outstanding interests of the Purchaser. Neither the Purchaser nor Ray Wirta are affiliated with the Corporation or its management.

As of November 16, 2009, the Purchaser and its affiliates did not own any Shares. The 100,000 Shares subject to the Offer constitute approximately 0.02% of the outstanding Shares. Consummation of the Offer, if all Shares sought are tendered, would require payment by the Purchaser of up to \$460,000 in aggregate purchase price, which will be paid with cash on hand.

THE OFFER TO PURCHASE IS NOT CONDITIONED UPON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. IF MORE THAN 100,000 SHARES ARE VALIDLY TENDERED AND NOT WITHDRAWN, THE PURCHASER WILL ACCEPT FOR PURCHASE 100,000 SHARES FROM TENDERING SHAREHOLDERS (WHO DO NOT ELECT THE 'ALL OR NONE' OPTION) ON A **PRO RATA BASIS**, SUBJECT TO THE TERMS AND CONDITIONS HEREIN AND IN THE LETTER OF TRANSMITTAL. A SHAREHOLDER MAY TENDER ANY OR ALL SHARES OWNED BY SUCH SHAREHOLDER.

The Purchaser expressly reserves the right, in its sole discretion, at any time and from time to time (but shall not be obligated), (i) to extend the period of time during which the Offer is open, (ii) upon the occurrence of any of the conditions specified in this Offer to Purchase and prior to the Expiration Date, to terminate the Offer and not accept for payment any Shares, and (iii) to amend the Offer in any respect prior to the Expiration Date. Notice of any such extension, termination, or amendment will promptly be disseminated to Shareholders in a manner reasonably designed to inform Shareholders of such change event. In the case of an extension of the Offer, such extension will be followed by a press release or public announcement which will be issued no later than 9:00 a.m., Eastern Time, on the next business day after the scheduled Expiration Date.

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**IMPORTANT**

Any Shareholder desiring to tender any or all of such Shareholder's Shares should (a) complete and sign the Letter of Transmittal, attached as Annex A to this Offer to Purchase, in accordance with the instructions in the Letter of Transmittal (b) complete and sign the Transfer & Assignment of Shares Form, attached to the Letter of Transmittal, and have it Medallion Signature Guaranteed (this can be done by your broker or bank), and (c) mail or deliver the Letter of Transmittal, Transfer & Assignment of Shares Form, and any other required documents to the Purchaser, at the address set forth below:

**Opportunity Investment Fund I, LLC  
3501 Jamboree Road  
Suite 500  
Newport Beach, CA 92660**

For more information or to get additional copies of this Offer to Purchase and/or the Letter of Transmittal please call Harold Hofer, at the following telephone number:

**Offer Information Line: (949) 275-2658**

This Offer to Purchase and the Letter of Transmittal are also available on the Internet at:

**www.peracon.com  
Username: piedmont  
Password: tender**

*Log in to the peracon.com website by using the user name and password above and you will be directed to the Tender Offer Documents.*

The Purchaser, for convenience, is utilizing the peracon.com website to host the Tender Offer Documents. Peracon, Inc. is not affiliated with the Purchaser or the Tender Offer in any way other than providing their web site to host the Tender Offer Documents.

NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY RECOMMENDATION OR ANY REPRESENTATION ON BEHALF OF THE PURCHASER OR TO PROVIDE ANY INFORMATION OTHER THAN AS CONTAINED HEREIN OR IN THE LETTER OF TRANSMITTAL. NO SUCH RECOMMENDATION, INFORMATION OR REPRESENTATION MAY BE RELIED UPON AS HAVING BEEN AUTHORIZED.

THE OFFER IS NOT BEING MADE TO (NOR WILL TENDERS BE ACCEPTED FROM OR ON BEHALF OF) SHAREHOLDERS IN ANY JURISDICTION IN WHICH THE MAKING OF THE OFFER OR THE ACCEPTANCE THEREOF WOULD NOT BE IN COMPLIANCE WITH THE LAWS OF SUCH JURISDICTION. THE PURCHASER IS NOT AWARE OF ANY JURISDICTION WITHIN THE UNITED STATES IN WHICH THE MAKING OF THE OFFER OR THE ACCEPTANCE THEREOF WOULD BE ILLEGAL.

The Corporation is subject to the information and reporting requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and in accordance therewith is required to file reports and other information with the Commission relating to its business, financial condition and other matters. Such reports and other information are available on the Commission's electronic data gathering and retrieval (EDGAR) system, at its internet web site at [www.sec.gov](http://www.sec.gov), or may be inspected at the public reference facilities maintained by the Commission at 100 F Street, NE, Room 1580, Washington, D.C. 20549. Copies of such material can also be obtained from the Public Reference Room of the Commission in Washington, D.C. at prescribed rates.

The Purchaser has filed with the Commission a Tender Offer Statement on Schedule TO (including exhibits). Such statement and any amendments thereto, including exhibits, may be inspected and copies may be obtained from the offices of the Commission in the manner specified above.

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## TERMS OF OFFER TO PURCHASE

The Purchaser hereby seeks to acquire 100,000 shares of common stock (“Shares”) of Piedmont Office Realty Trust, Inc., a Maryland corporation (the “Corporation”). The Purchaser is not affiliated with the Corporation or its management.

The Purchaser hereby offers to purchase 100,000 Shares at a purchase price equal to \$4.60 per Share (the “Offer Price”), less the amount of any dividends declared or made with respect to the Shares between November 16, 2009 and December 18, 2009, or such other date to which this offer may be extended (the “Expiration Date”), in cash, without interest, upon the terms and subject to the conditions set forth in this offer to purchase and in the related Letter of Transmittal, as each may be supplemented or amended from time to time (the “Offer”).

*Shareholders are urged to consider carefully all of the information contained herein and consult with their own advisers, tax, financial or otherwise, in evaluating the terms of the Offer before deciding whether to tender any Shares.*

### THE OFFER

**CLASS AND AMOUNTS OF SECURITIES BEING OFFERED** The Purchaser is seeking to purchase up to 100,000 shares of the Corporation’s common stock.

The Corporation reported that it had 472,373,109 Shares outstanding on July 31, 2009 in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“Commission”) on August 13, 2009. As of November 16, 2009, the Purchaser and its affiliates did not own any Shares. The 100,000 Shares subject to the Offer constitute approximately 0.02% of the outstanding Shares.

### OFFER PRICE

**OFFER PRICE AND FORM OF PAYMENT**

The Purchaser is offering to pay you \$4.60 per Share, less the amount of any dividends declared or made with respect to the shares between November 16, 2009 and the Expiration Date, in cash, without interest.

As noted above, the Offer Price is subject to reduction for dividends made or declared prior to the Expiration Date. Any dividends made or declared after the Expiration Date, would, by the terms of the Offer be assigned by the tendering Shareholder to the Purchaser.

**INCREASES IN CONSIDERATION**

If, prior to the Expiration Date, the Purchaser increases the consideration offered to Shareholders pursuant to the Offer, such increased consideration will be paid with respect to all Shares that are purchased pursuant to the Offer, whether or not such Shares were tendered prior to such increase in consideration.

**FEES AND EXPENSES**

Shareholders who tender their Shares will not be obligated to pay any fees, expenses or commissions in connection with the tender of Shares, unless a fee or commission is charged by the tendering Shareholder’s broker, dealer, commercial bank, trust company or other nominee.

If you hold your Shares directly as the registered owner and you tender your Shares in the Offer, you will not have to pay brokerage fees or similar expenses. If you own your Shares through a broker, dealer, commercial bank, trust company or other nominee, and the holder of your Shares tenders them on your behalf, your broker, dealer, commercial bank, trust company or other nominee may charge you a fee for doing so. You should consult the broker, dealer, commercial bank, trust company or other nominee that holds your Shares to determine whether any charges will apply.

## THE PURCHASER

### PURCHASER

The Offer to purchase your Shares is being made by Opportunity Investment Fund I, LLC, a Delaware limited liability company. As an investor in real estate, the Purchaser has a minority interest in several real estate operating partnerships. Ray Wirta owns a 100% of the outstanding interests of the Purchaser.

Ray Wirta is the Chief Executive Officer of the Koll Company of Newport Beach, California. Mr. Wirta is also Vice Chairman and the former Chief Executive Officer of CB Richard Ellis, the world's largest real estate services company ("CBRE"). Neither the Koll Company nor CB Richard Ellis, directly or indirectly, is a participant in this Offer.

Neither the Purchaser nor any of its affiliates is affiliated with the Corporation or the Corporation's management. Neither the Purchaser nor its affiliates, including Ray Wirta, beneficially own any Shares.

Except as otherwise set forth herein, (i) neither the Purchaser nor, Ray Wirta nor any affiliate of the Purchaser beneficially owns or has a right to acquire any Shares, (ii) neither the Purchaser nor, Ray Wirta nor any affiliate of the Purchaser has effected any transaction in the Shares within the past 60 days, (iii) neither the Purchaser nor, Ray Wirta nor any affiliate of the Purchaser has any contract, arrangement, understanding or relationship with any other person with respect to any securities of the Corporation, including but not limited to, contracts, arrangements, understandings or relationships concerning the transfer or voting thereof, joint ventures, loan or option arrangements, puts or calls, guarantees of loans, guarantees against loss or the giving or withholding of proxies, consents or authorizations, (iv) there have been no transactions or business relationships which would be required to be disclosed under the rules and regulations of the Commission between any of the Purchaser, Ray Wirta nor any affiliate of the Purchaser on the one hand, and the Corporation or its affiliates, on the other hand, (v) there have been no contracts, negotiations or transactions between the Purchaser, Ray Wirta, or any affiliate of the Purchaser on the one hand, and the Corporation or its affiliates, on the other hand, concerning a merger, consolidation or acquisition, tender offer or other acquisition of securities, an election of directors or a sale or other transfer of a material amount of assets, (vi) Ray Wirta has not been convicted in a criminal proceeding during the past five years (excluding traffic violations or similar misdemeanors), and (vii) Ray Wirta has not been a party to any judicial or administrative proceeding during the past five years (except for matters dismissed without sanction or settlement) that resulted in a judgment, decree, or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

### PURCHASER'S ABILITY TO FINANCE

The consideration for the total amount of Shares sought pursuant to the Offer will be satisfied wholly in cash. If the total amount of Shares sought are purchased, the Purchaser's capital commitment will be approximately \$460,000. The Purchaser currently has sufficient cash on hand to fund all of its commitments under this Offer.

## ACCEPTING THE OFFER

### EXPIRATION DATE

You will have until 11:59 p.m., Eastern Time, on December 18, 2009, to tender your Shares in the Offer unless the Offer is extended.

### TENDERING SHARES

To tender your Shares, you must deliver a completed 'Letter of Transmittal' (attached as Annex A) and the 'Transfer & Assignment of Shares' Form (attached to the Letter of Transmittal), and mail these documents no later than the time the Offer expires, to the Purchaser at:

**Opportunity Investment Fund I, LLC**  
**3501 Jamboree Road**  
**Suite 500**  
**Newport Beach, CA 92660**

In order for a tendering Shareholder to participate in the Offer, Shares must be validly tendered and not withdrawn prior to the Expiration Date. The method of delivery of the original Letter of Transmittal, Transfer & Assignment of Shares Form, and all other required documents is at the option and risk of the tendering Shareholder, and delivery will be deemed made only when actually received by the Purchaser.

See "How to Accept this Offer" on page 9.

### VALIDITY OF OFFER

All questions as to the validity, form, eligibility (including time of receipt), and acceptance for payment of any tender of Shares will be determined by the Purchaser, in its sole discretion, which determination shall be final and binding, subject to the tendering Shareholder's right to seek arbitration of any such dispute.

A tender of Shares pursuant to any of the procedures described herein will constitute a binding agreement between the tendering Shareholder and the Purchaser upon the terms and subject to the conditions of the Offer. The tendering Shareholder will make certain representations and warranties when tendering Shares pursuant to the Letter of Transmittal and Transfer and Assignment of Shares attached thereto.

### PRO RATA ACCEPTANCE

The Purchaser desires to purchase up to 100,000 Shares. If the number of Shares validly tendered and not properly withdrawn on or prior to the Expiration Date is less than or equal to 100,000, the Purchaser will purchase all the Shares tendered, upon the terms and subject to the conditions of the Offer. However, if more than 100,000 Shares are tendered and not withdrawn, the Purchaser will accept for payment and pay for 100,000 Shares tendered, pro rata according to the number of Shares tendered, adjusted by rounding down to the nearest whole number of Shares tendered by each Shareholder to avoid purchase of fractional Shares, as appropriate.

You have the option to sell 'All or None' of your Shares by checking a box on the Letter of Transmittal (the 'All or None' Box). By checking this box, you will be indicating that you only wish to sell your Shares if you will be able to sell all of your Shares, without any proration. If more than 100,000 Shares have been properly tendered and you have checked the 'All or None' Box, then the above description of proration will not apply to your Shares and you will be deemed to have automatically withdrawn your tender.

In the event that proration is required, because of the difficulty of immediately determining the precise number of Shares to be accepted, the Purchaser will announce the final results of proration as soon as practicable, but in no event later than five business days following the Expiration Date. The Purchaser will not pay for any Shares tendered until after the final proration factor has been determined.

### ACCEPTANCE BY PURCHASER

For purposes of the Offer, the Purchaser shall be deemed to have accepted for payment (and thereby purchased) tendered Shares when, as and if the Purchaser gives written notice to the tendering Shareholder of the Purchaser's acceptance for payment of such Shares pursuant to the Offer.

## EXTENSION, AMENDMENT AND TERMINATION OF THE OFFER

### EXTENSION

The Offer can be extended at the discretion of the Purchaser. As of the date of this Offer, the Purchaser has no plans or intentions to extend the Offer.

### AMENDMENT OR TERMINATION

The Purchaser expressly reserves the right, in its sole discretion, at any time and from time to time (i) upon the occurrence or failure to occur of any of the conditions specified herein, to terminate the Offer and not accept for payment any Shares, and (ii) to amend the Offer in any respect (including, without limitation, by increasing or decreasing the consideration offered or the number of Shares being sought in the Offer or both or changing the type of consideration).

### NOTIFICATION OF EXTENSION, AMENDMENT OR TERMINATION

Notice of any extension, termination, or amendment will promptly be disseminated to Shareholders in a manner reasonably designed to inform Shareholders of such change event.

If the Purchaser extends the Offer, the Purchaser will make a public announcement of the extension, no later than 9:00 a.m., Eastern Time, on the next business day after the Expiration Date. You can also check the website at [www.peracon.com](http://www.peracon.com) (Username: piedmont; Password: tender) to see if it has been extended.

### EXTENSION IN THE CASE OF MATERIAL CHANGE TO THE TERMS OF THE OFFER

If the Purchaser makes a material change in the terms of the Offer, the Purchaser will extend the Offer to the extent required by Rule 14e-1 under the Exchange Act.

With respect to a change in price or a change in percentage of securities sought, the Purchaser will keep the Offer open for at least 10 business days after the date that notice of such change is given to you.

### CONDITIONS TO THE OFFER

There are no conditions to the Offer based on a minimum number of Shares tendered, the availability of financing, or the success of the Offer. However, the Purchaser may not be obligated to purchase any Shares if one or more of the conditions described below occur.

The Purchaser reserves the right (but shall not be obligated), in its sole discretion and for any reason, to waive any or all of such conditions. If, by the Expiration Date, any or all of such conditions have not been satisfied or waived, the Purchaser reserves the right (but shall not be obligated) to (i) decline to purchase any of the Shares tendered, terminate the Offer and return all tendered Shares to tendering Shareholders, (ii) waive all the unsatisfied conditions and, subject to complying with applicable rules and regulations of the Commission, purchase all Shares validly tendered, (iii) extend the Offer and, subject to the right of Shareholders to withdraw Shares until the Expiration Date, retain the Shares that have been tendered during the period or periods for which the Offer is extended, or (iv) amend the Offer.

The Purchaser does not anticipate and has no reason to believe that any condition or event will occur that would prevent the Purchaser from purchasing tendered Shares as offered herein.

Notwithstanding any other term of the Offer, the Purchaser shall not be required to accept for payment or to pay for any Shares tendered unless all authorizations or approvals of, or expirations of waiting periods imposed by any court, administrative agency or other governmental authority necessary for the consummation of the transactions contemplated by the Offer shall have been obtained or occurred on or before the Expiration Date. As of the Offer Date, the Purchaser is unaware of any such required authorizations, approvals, or waiting periods relating to this Offer.

Additionally, the Purchaser shall not be required to accept for payment or pay for any Shares and may terminate or amend the Offer as to such Shares if, at any time on or after the date of the Offer and before the Expiration Date, any of the following conditions exists:

(a) a preliminary or permanent injunction or other order of any federal or state court, government or governmental authority or agency shall have been issued and shall remain in effect which (i) makes illegal, delays or otherwise directly or indirectly restrains or prohibits the making of the Offer or the acceptance for payment of or payment for any Shares by the Purchaser, (ii) imposes or confirms limitations on the ability of the Purchaser effectively to exercise full rights of ownership of any Shares, including, without limitation, the right to vote any Shares acquired by the Purchaser pursuant to the Offer or otherwise on all matters properly presented to the Corporation's Shareholders, (iii) requires divestiture by the Purchaser of any Shares, or (iv) causes any material diminution of the benefits to be derived by the Purchaser as a result of the transactions contemplated by the Offer;

(b) there shall be any action taken, or any statute, rule, regulation or order proposed, enacted, enforced, promulgated, issued or deemed applicable to the Offer by any federal or state court, government or governmental authority or agency, other than the application of the waiting period provisions of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, which will, directly or indirectly, result in any of the consequences referred to in clauses (i) through (v) of paragraph (a) above;

(c) there shall have occurred (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or in the over-the-counter market in the United States, (ii) a declaration of a banking moratorium or any suspension of payments in respect of banks in the United States, (iii) any limitation by any governmental authority on, or other event which might affect, the extension of credit by lending institutions or result in any imposition of currency controls in the United States, (iv) a commencement of a war or armed hostilities or other national or international calamity directly or indirectly involving the United States, (v) a material change in United States or other currency exchange rates or a suspension of a limitation on the markets thereof, or (vi) in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof; or

(d) it shall have been publicly disclosed or the Purchaser shall have otherwise learned that (i) more than 50 percent of the outstanding Shares have been or are proposed to be acquired by another person (including a "group" within the meaning of Section 13(d)(3) of the Exchange Act), or (ii) any person or group that prior to such date had filed a Statement with the Commission pursuant to Sections 13(d) or (g) of the Exchange Act has increased or proposes to increase the number of Shares beneficially owned by such person or group as disclosed in such Statement by two percent or more of the outstanding Shares.

The foregoing conditions are for the sole benefit of the Purchaser and may be asserted by the Purchaser or may be waived by the Purchaser in whole or in part at any time and from time to time prior to the Expiration Date in its sole exercise of reasonable discretion, and the Offer will remain open for a period of at least five business days following any such waiver of a material condition. If the Purchaser waives a certain condition for one tendering Shareholder, that condition will be waived for all Shareholders tendering Shares. Any determination by the Purchaser concerning the events described above will be final and binding upon all parties.

## WITHDRAWAL

### WHEN TO WITHDRAW

You can withdraw previously tendered Shares at any time until the Expiration Date and, if the Purchaser has not agreed to accept your Shares for payment by January 15, 2009, you can withdraw them at any time after such time until the Purchaser accepts your Shares for payment.

### HOW TO WITHDRAW

To withdraw Shares, you must deliver, by certified mail, a written, notarized notice of withdrawal with the required information to the Purchaser while you still have the right to withdraw the Shares. A withdrawal will be effective upon delivery.

Any notice of withdrawal must specify the name of the person who tendered the Shares to be withdrawn and must be signed by the person(s) who signed the Letter of Transmittal in the same manner as the Letter of Transmittal was signed, and must be notarized by a duly licensed notary public.

Any Shares properly withdrawn will be deemed not to be validly tendered for purposes of the Offer. Withdrawn Shares may be re-tendered prior to the Expiration Date.

## PAYMENT

### PAYMENT

Upon the expiration of the Offer and the acceptance of the Shares you tender, the Purchaser will pay you (either directly, or indirectly through the Corporation's transfer agent) promptly (within three business days, to the extent possible) upon the confirmation from the Corporation that the Shares will be transferred to the Purchaser. Confirmation will generally occur approximately 10 days after the transfer agent's receipt of the documentation described in the instructions provided with the Letter of Transmittal.

## MARKET VALUE OF THE SHARES AND DETERMINATION OF OFFER PRICE

### MARKET VALUE OF THE SHARES

The Shares do not have a readily ascertainable market value because there is no established market available for buying and selling your Shares. There is no public market for the Shares except a limited informal secondary market and limited trading on the "Pink Sheets," and neither the Shareholders nor the Purchasers have any accurate means for determining the actual present value of the Shares.

The Corporation heeds: "[a]s our stock is currently not listed on a national exchange, there is no established public trading market for our stock. Consequently, there is the risk that you may not be able to sell our stock at a time or price acceptable to you." (Annual Report on Form 10-K filed March 26, 2008).

Although there can be no certainty as to the actual present value of the Shares, the Corporation has estimated that the Corporation could have an estimated net asset value of approximately \$7.40 per Share as of December 31, 2008. (See Annual Report on Form 10-K filed with the Commission on March 13, 2009.) There can be no assurance as to the timing or amount of any future Corporation dividends, and there cannot be any assurance that the Corporation's estimate accurately reflects an approximate value of the Shares or that the actual amounts that may be realized by holders for the Shares may not vary substantially from this estimate.

The Purchaser believes that real estate values have declined since the Corporation estimated its net asset value at \$7.40 per Share. As such, the Purchaser anticipates that the Corporation's next valuation of its net asset value will be lower than \$7.40 per Share.

**DETERMINATION OF OFFER PRICE** The Purchasers are making the Offer for investment purposes and with the intention of making a profit from the ownership of the Shares. In establishing the purchase price of \$4.60 per Share, the Purchasers are motivated to establish the lowest price which might be acceptable to Shareholders consistent with the Purchasers' objectives.

In determining the Offer Price, the Purchaser analyzed a number of quantitative and qualitative factors, including: (i) the lack of a formalized market for resale of the Shares and the resulting lack of liquidity of an investment in the Corporation; (ii) the Purchaser's internal estimation of value of the Corporation's real estate assets utilizing valuation methodologies customarily employed by independent appraisers such as the discounted cash flow analysis, direct capitalization analysis, mark-to-market analysis, and comparable sales analysis; (iii) recent material events publicly reported by the Corporation, (iv) the offer price offered by other bidders, and (v) the projected expenses to be incurred by the Purchaser in connection with the Offer.

#### MISCELLANEOUS

**DISPUTE RESOLUTION** By tendering your Shares, you will be agreeing to arbitrate any disputes that may arise between you and the Purchaser, to subject yourself to personal jurisdiction in California, and that the prevailing party in any such action will be entitled to recover attorneys' fees and costs.

**CORPORATION'S RECOMMENDATION** The Purchaser has not sought the approval or disapproval of the Corporation. If the Corporation is aware of the Offer, the Corporation is required to make a recommendation to the security holders within 10 business days of the earlier of the commencement of the Offer or the date on which the Corporation becomes aware of the Offer.

**IMPACT ON NON TENDERING SHAREHOLDERS** The Purchaser does not anticipate that Shares held by non-tendering Shareholders will be affected by the Offer.

**PURCHASER'S FUTURE INTENTIONS CONCERNING THE CORPORATION** The Purchaser is seeking to purchase a total of 100,000 Shares. If the Purchaser acquires fewer than 100,000 Shares pursuant to the Offer, the Purchaser may seek to make further purchases on the open market at prevailing prices, or solicit Shares pursuant to one or more future tender offers at the same price, a higher price or a lower price. Alternatively, the Purchaser may discontinue any further purchases of Shares after termination of the Offer, regardless of the number of Shares purchased.

The Offer is not made with any current view toward or plan or purpose of acquiring Shares in a series of successive and periodic offers. The Purchaser currently has no plans or proposals regarding future tender offers with respect to the Shares. Additionally, the Purchaser has no present intention to seek control of the Corporation or to change the management or operations of the Corporation.

The Purchaser reserves the right to gauge the response to this solicitation, and may consider future offers. Factors affecting the Purchaser's future interest in acquiring additional Shares include, but are not limited to, the relative success of the current Offer, any increase or decrease in the availability of capital for investment by the Purchaser and its investment fund affiliates, the current diversification and performance of each affiliated fund's portfolio of real estate interests, the development of any public market in the Shares or actions by unrelated parties to tender for or purchase Shares, the status of and changes and trends in the Corporation's operations, announcement of pending property sales and the proposed terms of sales, and local and national real estate and financial market developments and trends.

**DEPOSITARY**

The Purchaser is acting as the depositary.

No independent party will hold tendered Shares until the Offer closes and payment is made. Because there is no independent intermediary to hold the Purchaser's funds and the tendered Shares, the Purchaser may have access to the Shares before all conditions to the Offer have been satisfied and selling Shareholders have been paid; however, the Purchaser has no rights with respect to the Shares prior to the Expiration Date and acceptance by the Purchaser for payment.

**WHO CAN I CALL IF I HAVE  
QUESTIONS ABOUT THE TENDER  
OFFER?**

For more information or to get additional copies of this Offer to Purchase, the Letter of Transmittal, or the Transfer & Assignment of Shares Form, please call Harold Hofer, at the following number:

**Offer Information Line: (949) 275-2658.**

## HOW TO ACCEPT THIS OFFER

**Step 1.** Read and review the accompanying documents carefully, for they contain important information regarding the Offer, the Corporation and the Purchaser. The Purchaser also urges you to consult with your advisers, tax, financial or otherwise, in evaluating the terms of the Offer before deciding whether to tender any Shares.

**Step 2.** Complete the enclosed 'Letter of Transmittal' (Annex A). Please note the number of Shares you wish to sell in the signature area of the Letter of Transmittal. Please ensure that you have:

- **Completed the Box on PAGE 1** of the Letter of Transmittal
- **Completed Box A on PAGE 4** of the Letter of Transmittal
- **Signed BOX A on PAGE 4** of the Letter of Transmittal

**Step 3.** Complete the enclosed 'Transfer & Assignment of Shares' form (Attached as **Page 7** to the Letter of Transmittal) required by the Corporation's transfer agent, and have it **Medallion Signature Guaranteed** (this can be done by your broker or bank). This form is required by the Corporation and its transfer agent to effectuate a transfer. A medallion signature guarantee is a certification that protects you from forgery and prevents the unauthorized transfer of securities certificates. Medallion signature guarantees can be completed by your broker or bank.

**Step 4.** Send the completed 'Letter of Transmittal' and 'Transfer & Assignment of Shares' form to:

**Opportunity Investment Fund I, LLC  
3501 Jamboree Road  
Suite 500  
Newport Beach, CA 92660**

**Step 5.** Once the Purchaser receives confirmation that the transfer of Shares to the Purchaser has been effectuated, you will receive payment promptly ( within three business days, if at all practicable ).

**NOTE:** If you have tendered Shares previously pursuant to either (i) the Offer to Purchase, dated October 26, 2009 and as amended to date, by MPF DEWAAY FUND 8, LLC and related parties or (ii) the Offer to Purchase, dated October 13, 2009 and as amended to date, by MIRELF III REIT INVESTMENTS, LLC, you can use the appropriate form Notice of Withdrawal attached as Annex B to this Offer to Purchase to withdraw your Shares prior to the expiration date of such offers.

**Annex A – Letter of Transmittal**  
**[ATTACHED AS EXHIBIT (a)(1)(B)]**

**Annex B – Notice of Withdrawal**

**NOTICE OF WITHDRAWAL**

**VIA FACSIMILE OR CERTIFIED MAIL**

MacKenzie Patterson Fuller, LP  
1640 School Street  
Moraga, California 94556  
Facsimile: 925-631-9119

Re: Piedmont Office Realty Trust, Inc. - Notice of Withdrawal

Ladies and Gentlemen:

All shares of common stock of Piedmont Office Realty Trust, Inc. tendered to the Purchasers (as defined in that certain Offer to Purchase, dated October 26, 2009 and as amended to date (the "Offer to Purchase")) by the undersigned pursuant to the Offer to Purchase are hereby withdrawn.

<b>Name of person who originally tendered Shares:</b>	
<b>If Shareholder is an individual:</b>	
X	_____ Date: _____ (Signature of Shareholder)
X	_____ Date: _____ (Signature of Joint Owner)
<b>If Shareholder is a corporation, partnership, limited liability company, trust, estate or other entity:</b>	
X By:	_____ Date: _____
Name:	_____
Title:	_____

**[THIS NOTICE MUST BE NOTARIZED  
AND  
MAY BE DELIVERED BY CERTIFIED MAIL OR FACSIMILE.]**

**NOTICE OF WITHDRAWAL**

**VIA CERTIFIED MAIL**

MIRELF III Investment Processing, LLC  
410 Park Avenue  
Suite 820  
New York, NY 10022

Re: Piedmont Office Realty Trust, Inc. - Notice of Withdrawal

Ladies and Gentlemen:

All shares of common stock of Piedmont Office Realty Trust, Inc. tendered to the Purchaser (as defined in that certain Offer to Purchase, dated October 13, 2009 and as amended to date (the "Offer to Purchase")) by the undersigned pursuant to the Offer to Purchase are hereby withdrawn.

<b>Name of person who originally tendered Shares:</b>	
<b>If Shareholder is an individual:</b>	
X	(Signature of Shareholder) <span style="float: right; border-bottom: 1px solid black; padding-bottom: 5px;">Date:</span>
X	(Signature of Joint Owner) <span style="float: right; border-bottom: 1px solid black; padding-bottom: 5px;">Date:</span>
<b>If Shareholder is a corporation, partnership, limited liability company, trust, estate or other entity:</b>	
X By:	<span style="float: right; border-bottom: 1px solid black; padding-bottom: 5px;">Date:</span>
Name:	
Title:	

**[THIS NOTICE MUST BE NOTARIZED  
AND  
DELIVERED BY CERTIFIED MAIL.]**

**LETTER OF TRANSMITTAL**

Account Type:	_____
Account #:	_____
Name/s:	_____
Address of Record with Piedmont:	_____
Home Address:	_____
Shares Owned:	_____

**THE OFFER, WITHDRAWAL RIGHTS, AND PRORATION PERIOD WILL EXPIRE AT 11:59 P.M., EASTERN TIME, ON DECEMBER 18, 2009, UNLESS THE OFFER IS EXTENDED.**

To participate in the Offer, a duly executed copy of this Letter of Transmittal and any other documents required by this Letter of Transmittal must be received by Opportunity Investment Fund I, LLC (the "Purchaser") on or prior to the Expiration Date (as defined in the Offer to Purchase ). Delivery of this Letter of Transmittal or any other required documents to an address other than as set forth below does not constitute valid delivery. The method of delivery of all documents is at the election and risk of the tendering Shareholder. This Letter of Transmittal is to be completed by holders of shares of common stock in PIEDMONT OFFICE REALTY TRUST, INC. (the "Corporation"), pursuant to the procedures set forth in the Offer to Purchase (as defined below). Capitalized terms used herein and not defined herein have the same meanings as in the Offer to Purchase.

**DELIVER TO:**

**Opportunity Investment Fund I, LLC  
3501 Jamboree Road  
Suite 500  
Newport Beach, CA 92660**

**WEB ADDRESS:**

[www.peracon.com](http://www.peracon.com)  
Username: piedmont  
Password: tender

*Log in to the peracon.com website by using the user name and password above and you will be directed to the Tender Offer Documents.*

**PLEASE CAREFULLY READ THE ACCOMPANYING INSTRUCTIONS  
FOR ASSISTANCE CALL: Harold Hofer at (949) 275-2658**

If you decide to tender Shares, please ensure that you (i) **Complete the Box on PAGE 1** of this Letter of Transmittal; (ii) **Complete Box A on PAGE 4** of this Letter of Transmittal; (iii) **Sign BOX A on Page 4** of this Letter of Transmittal; and (iv) **Complete and Sign the Transfer & Assignment of Shares' form** on **Page 7** of this Letter of Transmittal **and have it Medallion Signature Guaranteed.**

To whom it may concern:

The undersigned hereby tenders to Opportunity Investment Fund I, LLC (the "Purchaser") all of the shares of common stock ("Shares") in the Corporation held by the undersigned as set forth above (or, if less than all such Shares, the number set forth in BOX A below), at a purchase price equal to \$4.60 per Share in cash, subject to the conditions set forth in the Offer to Purchase, dated November 16, 2009 (the "Offer to Purchase") and in this Letter of Transmittal, as each may be supplemented or amended from time to time (which together constitute the "Offer").

Receipt of the Offer to Purchase is hereby acknowledged. The undersigned recognizes that, if more than 100,000 Shares are validly tendered prior to or on the Expiration Date and not properly withdrawn, the Purchaser will, upon the terms of the Offer, accept for payment from among those Shares tendered prior to or on the Expiration Date, 100,000 Shares on a first-come first-served basis based upon the number of Shares validly tendered prior to the Expiration Date and not withdrawn.

Subject to and effective upon acceptance for payment of any of the Shares tendered hereby, the undersigned hereby sells, assigns, and transfers to Purchaser all right, title, and interest in and to such Shares that are purchased pursuant to the Offer. The undersigned hereby irrevocably constitutes and appoints the Purchaser as the true and lawful agent and attorney-in-fact and proxy of the undersigned with respect to such Shares, with full power of substitution (such power of attorney and proxy being deemed to be an irrevocable power and proxy coupled with an interest), to deliver such Shares and transfer ownership of such Shares, on the books of the Corporation, together with all accompanying evidences of transfer and authenticity, to the Purchaser and, upon acceptance of the tender of such Shares by the Purchaser, to exercise all voting rights and to receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares all in accordance with the terms of the Offer. Upon the purchase of Shares pursuant to the Offer, all prior proxies and consents given by the undersigned with respect to such Shares will be revoked and no subsequent proxies or consents may be given (and if given will not be deemed effective). In addition, by executing this Letter of Transmittal, the undersigned assigns to the Purchaser all of the undersigned's rights to receive dividends from the Corporation with respect to Shares which are purchased pursuant to the Offer, other than dividends declared or paid through the Expiration Date, and all proceeds that are paid on or after the Expiration Date from or as a result of any claim, litigation, class or derivative action brought by or for the benefit of the shareholders with respect to the transferred Shares, regardless of when the claims brought pursuant to such action accrued. Upon request, the Seller will execute and deliver, and irrevocably directs any custodian to execute and deliver, any additional documents deemed by the Purchaser to be necessary or desirable to complete the assignment, transfer, and purchase of such Shares. The Purchaser reserves the right to transfer or assign to one or more of the Purchaser's affiliates, in whole or from time to time in part, the right to purchase all or any portion of the Shares tendered in the Offer, but any such transfer or assignment will not relieve the Purchaser of its obligations under the Offer or prejudice the rights of tendering shareholders to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

The undersigned hereby represents and warrants that the undersigned owns the Shares tendered hereby and has full power and authority to validly tender, sell, assign, and transfer the Shares tendered hereby, and that when any such Shares are purchased by the Purchaser, the Purchaser will acquire good, marketable, and unencumbered title thereto, free and clear of all liens, restrictions, charges, encumbrances, conditional sales agreements, or other obligations relating to the sale or transfer thereof, and such Shares will not be subject to any adverse claim. The undersigned understands that a tender of Shares to the Purchaser will constitute a binding agreement between the undersigned and the Purchaser upon the terms and subject to the conditions of the Offer. The undersigned recognizes the right of the Purchaser to effect a change of dividend address to 3501 Jamboree Road, Suite 500, Newport Beach, CA 92660. The undersigned recognizes that under certain circumstances set forth in the Offer to Purchase, the Purchaser may not be required to accept for payment any of the Shares tendered hereby. In such event, the undersigned understands that any Letter of Transmittal for Shares not accepted for payment will be destroyed by the Purchaser. All authority herein conferred or agreed to be conferred shall survive the death or incapacity of the undersigned and any obligations of the undersigned shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned. **Except as stated in the Offer to Purchase, this tender is irrevocable.**

The undersigned acknowledges that: (i) the Shares may be transferred only by the record owner in person or by its duly authorized agent or attorney upon completion of all forms obtained from the Company duly executed, delivery of the forms and such other documents as the Company may require to the Company, and payment in full for the Shares and any applicable transfer tax, (ii) the transfer of Shares is subject to all the limitations and restrictions contained in the Company's Second Articles of Amendment and Restatement, as amended (the "Charter"), and Bylaws, as amended (together with the Charter, the "Company Documents"), including compliance with applicable state and federal securities and tax laws, (iii) no transfer or assignment of any Shares shall be made if counsel for the Company is of the opinion that such transfer or assignment would be in violation of any state securities or "Blue Sky" laws (including investment suitability standards) applicable to the Company (if this would be the case as a result of this transfer, the Company will return this form and advise you of the reason that the transfer is void), (iv) the transfer of the Shares is not effective until registration of the transfer on the books of the Company, (v) the Shares are subject in all respects to and are governed by the Company Documents and (iv) the interest being retained by the undersigned, if any, must be at least the minimum number of shares of Common Stock required under "Suitability Standards" in the Prospectus unless such transfer is made by gift, inheritance, intra-family transfer, family dissolution, operation of law, or to affiliates.

**Rule 14e-4 Representations.** The undersigned further represents and warrants that (i) such Shareholder owns the Shares being tendered within the meaning of Rule 14e-4 under the Exchange Act and (ii) the tender of such Shares complies with Rule 14e-4.

**Arbitration Agreement:** The Purchaser and the undersigned agree that any dispute, claim, or controversy arising out of a purchase of Shares shall be resolved by submission to binding arbitration in Newport Beach, California before the American Arbitration Association, and all parties agree to be subject to jurisdiction in California. The arbitrator selected must follow applicable Federal securities laws and New York law. The arbitrator's decision will be final and binding upon the parties. A judgment upon any award may be entered in a court of competent jurisdiction. Each party shall be responsible for advancing one-half of the costs of arbitration; provided that the prevailing party shall be entitled to recover expenses relating to the arbitration, including but not limited to attorneys' fees, arbitrator fees, and filing fees. Neither party is waiving any rights under the federal securities laws, rules, or regulations. All matters relating to this arbitration shall be governed by the Federal Arbitration Act (9 U.S.C. Sections 1 et seq.).

The undersigned acknowledges that all questions as to the form and validity (including time of receipt) of notices of withdrawal will be determined by the Purchaser, in its sole discretion, which determination shall be final and binding. The undersigned further acknowledges that the Purchaser reserves the absolute right to reject any or all tenders if not in proper form or if the acceptance of, or payment for, the Shares tendered may, in the opinion of the Purchaser's counsel, be unlawful. The Purchaser also reserves the right to waive any defect or irregularity in any tender with respect to any particular Shares of any particular Shareholder, and the Purchaser's interpretation of the terms and conditions of the Offer (including this Letter of Transmittal and the Instructions hereto) will be final and binding. The undersigned acknowledges that neither the Purchaser nor any other person will be under any duty to give notification of any defects or irregularities in the tender of any Shares or will incur any liability for failure to give any such notification.

**BOX A –Signature Acceptance**

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required in Boxes B and C, as applicable, to avoid backup withholding.**

**If Shareholder is an individual:**

X \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature of Shareholder)

X \_\_\_\_\_ Date: \_\_\_\_\_  
(Signature of Joint Owner)

**If Shareholder is a corporation, partnership, limited liability company, trust, estate or other entity:**

X By: \_\_\_\_\_ Date: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Taxpayer ID/Social Security Number: \_\_\_\_\_

Telephone Number (day): \_\_\_\_\_

Telephone Number (night): \_\_\_\_\_

**SELL** \_\_\_\_\_ **SHARES (fill in blank with number of Shares to be sold).**

**SELL ALL OR NONE** (check this box if you wish to sell your Shares ONLY if ALL your Shares will be purchased). You will be automatically withdrawn from the Offer if you check this box and more than 100,000 Shares are validly tendered.

Please sign exactly as your name is printed (or corrected) above, and insert your Taxpayer Identification Number or Social Security Number in the space provided below your signature. For joint owners, each joint owner must sign. (See Instruction 1 below). The signatory hereto hereby certifies **under penalties of perjury** the accuracy of the statements in BOX B and BOX C, as applicable.

If the Shareholder is tendering less than all Shares held, the number of Shares tendered is set forth above. Otherwise, all Shares held by the undersigned are tendered hereby.

If the Shareholder is a U.S. Person, as defined in Instruction 3 below, complete BOX B and BOX C.

If the Shareholder is not a U.S. Person, please contact Harold Hofer, at the following number: **(949) 275-2658**.

**BOX B – FIRPTA AFFIDAVIT**  
**(See Instruction 3—BOX B)**

The person signing this Letter of Transmittal hereby certifies the following to the Purchaser under penalties of perjury:

If the Shareholder is an **individual** or an individual who is the sole owner of an entity that is a disregarded entity for U.S. income tax purposes, the Shareholder hereby certifies under penalties of perjury that:

1. I am either a U.S. citizen or a resident of the U.S. for U.S. income tax purposes;
2. the TIN set forth in BOX A is my correct taxpayer identification number; and
3. my home address is correctly stated on the first page of this Letter of Transmittal.

If the Shareholder is an **entity** that is not a disregarded entity for U.S. income tax purposes, the Shareholder hereby certifies under penalties of perjury that:

1. It is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. it is not a disregarded entity for U.S. income tax purposes;
3. the EIN set forth in BOX A is its correct taxpayer identification number; and
4. its office address is correctly stated on the first page of this Letter of Transmittal.

The person signing this Letter of Transmittal understands that this certification may be disclosed to the Internal Revenue Service by the Purchaser and that any false statement contained herein could be punished by fine, imprisonment, or both.

**BOX C – SUBSTITUTE FORM W-9**  
**(See Instruction 3—BOX C)**

The person signing this Letter of Transmittal hereby certifies the following to the Purchaser under penalties of perjury:

- (i) The Shareholder is a U.S. citizen, nonresident alien, domestic corporation, domestic partnership, domestic trust or domestic estate.
- (ii)  If this box is checked, the Shareholder has applied for a TIN. If such box is not checked, the taxpayer ID/Social Security Number set forth in BOX A is the correct TIN of the Shareholder. If the Shareholder has applied for a TIN, a TIN has not been issued to the Shareholder, and either: (a) the Shareholder has mailed or delivered an application to receive a TIN to the appropriate IRS Center or Social Security Administration Office, or (b) the Shareholder intends to mail or deliver an application in the near future (it being understood that if the Shareholder does not provide a TIN to the Purchaser within sixty (60) days, 30% of all reportable payments made to the Shareholder thereafter will be withheld until a TIN is provided to the Purchaser); and
- (iii) The Shareholder is not subject to backup withholding either because the Shareholder: (a) is exempt from backup withholding, (b) has not been notified by the IRS that the Shareholder is subject to backup withholding as result of a failure to report all interest or dividends, or (c) has been notified by the IRS that such Shareholder is no longer subject to backup withholding.

**Note: Place an "X" in the box in (ii) if you are unable to certify that the Shareholder is not subject to backup withholding.**

## **INSTRUCTIONS**

### *Forming Part of the Terms and Conditions of the Offer*

**1. Tender; Signature Requirements; Delivery.** After carefully reading and completing this Letter of Transmittal, in order to tender Shares a Shareholder must sign at the “X” in BOX A above, and insert the Shareholder’s correct Taxpayer Identification Number or Social Security Number (“TIN”) in the space provided below the signature. Regarding such signatures:

- a. The signature must correspond exactly with the name printed (or corrected) in BOX A on this Letter of Transmittal without any change whatsoever.
- b. If any tendered Shares are registered in the names of two or more joint holders, all such holders must sign this Letter of Transmittal.
- c. If this Letter of Transmittal is signed by trustees, administrators, guardians, attorneys-in-fact, officers of corporations, or others acting in a fiduciary or representative capacity, such persons should so indicate when signing and must submit proper evidence satisfactory to the Purchaser of its authority to so act.

For Shares to be validly tendered, a properly completed and duly executed Letter of Transmittal, together with any other documents required by this Letter of Transmittal, must be received by the Purchaser prior to or on the Expiration Date at its address set forth on the front of this Letter of Transmittal. No alternative, conditional or contingent tenders will be accepted. All tendering Shareholders by execution of this Letter of Transmittal waive any right to receive any notice of the acceptance of their tender.

**2. Transfer Taxes.** The Purchaser will pay or cause to be paid all transfer taxes, if any, payable in respect of Shares accepted for payment pursuant to the Offer.

**3. U.S. Persons.** A Shareholder is a “U.S. Person” if he, she or it is a United States citizen or resident alien individual, a domestic corporation, a domestic partnership, a domestic trust, or a domestic estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations). U.S. Persons must complete BOX B and BOX C.

**BOX B—FIRPTA Affidavit.** To avoid potential withholding of tax pursuant to Section 1445 of the Internal Revenue Code, each Shareholder who or which is a U.S. Person (as defined above) must certify, under penalties of perjury, the Shareholder’s TIN and address, and that the Shareholder is not a foreign person. Tax withheld under Section 1445 of the Internal Revenue Code is not an additional tax. If withholding results in an overpayment of tax, a refund may be obtained from the Internal Revenue Service (“IRS”).

**BOX C—Substitute Form W-9.** In order to avoid 30% federal income tax backup withholding, the Shareholder must provide to the Purchaser the Shareholder’s correct TIN in BOX A and certify, under penalties of perjury, that such Shareholder is not subject to such backup withholding. The TIN that must be provided is that of the registered Shareholder indicated on the front of this Letter of Transmittal. If a correct TIN is not provided, penalties may be imposed by the IRS, in addition to the Shareholder being subject to backup withholding. Certain Shareholders (including, among others, all corporations) are not subject to backup withholding. Backup withholding is not an additional tax. If withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

**4. Foreign Persons.** A Shareholder who is not a U.S. Person (as defined in Instruction 3 above) will be subject to 30% backup withholding unless the Shareholder contacts Harold Hofer at **(949) 275-2658**. Harold Hofer will provide such Shareholder with the appropriate documents that must be returned to the Purchaser to verify such Shareholder is not subject to backup withholding.

**5. Additional Copies of Offer to Purchase and Letter of Transmittal.** For more information about the Offer or to get additional copies of the Offer to Purchase and this Letter of Transmittal, please call Harold Hofer at **(949) 275-2658**.

**TRANSFER & ASSIGNMENT OF SHARES**

**TO: Wells Capital, Inc., as transfer agent for Piedmont Office Realty Trust, Inc.:**

\_\_\_\_\_ (Current Investor's Name – the "Transferor"), a resident of \_\_\_\_\_, does hereby transfer and assign to (New Investor's Name) Opportunity Investment Fund I, LLC (the "Transferee") \_\_\_\_\_ shares of Common Stock (the "Shares") of Piedmont Office Realty Trust, Inc., a Maryland corporation (the "Company").

Transferor hereby directs the Company or its agent to register the transfer of the Shares from the Transferor to the Transferee on the books of the Company.

Dated as of this \_\_\_\_\_ day of \_\_\_\_\_, 2009

**TRANSFEROR INFORMATION (Current Investor)**

**Medallion Signature Guarantee(s):**

\_\_\_\_\_  
Signature of Current Investor or Trustee

\_\_\_\_\_  
Print Name of Current Investor or Trustee

\_\_\_\_\_  
Capacity (Full Title) of Current Investor or Trustee\*

\_\_\_\_\_  
Signature of Joint Investor(s) or Trustee(s)

\_\_\_\_\_  
Print Name of Joint Investor(s) or Trustee(s)

\_\_\_\_\_  
Capacity (Full Title) of Joint Investor(s) or Trustee(s)\*

Piedmont Account Number: \_\_\_\_\_

Custodial Account Number (if applicable): \_\_\_\_\_

*\* If signature is by trustee(s), executor(s), administrator(s), guardian(s), attorney(s)-in-fact, agent(s), officer(s) of a corporation, or another acting in fiduciary or representative capacity, please indicate the capacity (full title) in which you are signing.*

FOR IMMEDIATE RELEASE

***Opportunity Investment Fund I, LLC Announces Amendment to Terms of Tender Offer for 100,000 Shares of Common Stock of Piedmont Office Realty Trust, Inc.***

Newport Beach, CA: November 25, 2009 – Opportunity Investment Fund I, LLC, a Delaware limited liability company, today announced that it is amending certain terms of its previously announced tender offer to acquire 100,000 shares of common stock (“Shares”) of Piedmont Office Realty Trust, Inc., a Maryland corporation, at a purchase price equal to \$4.60 per Share, less the amount of any dividends declared or made with respect to the Shares between November 16, 2009 and December 18, 2009 or such other date to which this offer may be extended (the “Expiration Date”), in cash, without interest, upon the terms and subject to the conditions set forth in a Offer to Purchase and a related Letter of Transmittal, as each may be supplemented or amended from time to time (which together constitute the “Offer” and the “Tender Offer Documents”).

The Purchaser is amending the Offer to, among other things, accept Shares on a pro-rata basis instead of on a first come first served basis as previously announced.

**THE OFFER, WITHDRAWAL RIGHTS, AND PRORATION PERIOD WILL EXPIRE AT 11:59 P.M., EASTERN TIME, ON DECEMBER 18, 2009, UNLESS THE OFFER IS EXTENDED.**

THE OFFER TO PURCHASE IS NOT CONDITIONED UPON ANY MINIMUM NUMBER OF SHARES BEING TENDERED. IF MORE THAN 100,000 SHARES ARE VALIDLY TENDERED AND NOT WITHDRAWN, THE PURCHASER WILL ACCEPT FOR PURCHASE 100,000 SHARES FROM TENDERING SHAREHOLDERS (WHO DO NOT ELECT THE ‘ALL OR NONE’ OPTION) ON A **PRO RATA BASIS**, SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN THE OFFER. A SHAREHOLDER MAY TENDER ANY OR ALL SHARES OWNED BY SUCH SHAREHOLDER.

For more information about the Offer or to get copies of the Tender Offer Documents, please call:

Harold Hofer: **(949) 275-2658.**

The Tender Offer Documents are also available on the Internet at:

**www.peracon.com**  
**Username: piedmont**  
**Password: tender**

*Log in to the peracon.com website by using the user name and password above and you will be directed to the Tender Offer Documents.*

The Purchaser, for convenience, is utilizing the peracon.com website to host the Tender Offer Documents. Peracon, Inc. is not affiliated with the Purchaser or the Tender Offer in any way other than providing their web site to host the Tender Offer Documents.

THIS ANNOUNCEMENT IS NEITHER AN OFFER TO BUY NOR A SOLICITATION OF AN OFFER TO SELL SHARES. THE OFFER IS BEING MADE SOLELY BY A FORMAL OFFER TO PURCHASE AND IS NOT BEING MADE TO, AND TENDERS WILL NOT BE ACCEPTED FROM OR ON BEHALF OF, SHAREHOLDERS RESIDING IN ANY JURISDICTION IN WHICH MAKING OR ACCEPTING THE OFFER WOULD VIOLATE THAT JURISDICTION'S LAWS.

For additional information, please call Harold Hofer at (949) 275-2658.