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**Ref: 14-25**

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## **Highwoods Properties Completes Greenville Market Exit** *Sells Remaining Property for \$27.2 Million*

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**Raleigh, NC – September 2, 2014 – Highwoods Properties, Inc. (NYSE: HIW)** has completed its exit of Greenville, South Carolina with the sale of a 100% leased, single-customer office building encompassing 210,000 square feet. The transaction value of \$27.2 million includes the buyer's assumption of existing tenant improvement obligations and free rent. Annual stabilized cash and GAAP net operating income for the building was projected to be \$2.0 million. The Company will record a gain of \$2.2 million in the third quarter in connection with this sale.

Ed Fritsch, President and Chief Executive Officer, said, *"We are pleased to complete our exit from Greenville, a process we began last December when we sold eight of our nine properties in that market. We carved out this one building from last year's sale in order to secure a long-term lease renewal with the customer, which we achieved earlier this year. This renewal significantly enhanced our proceeds."*

Year-to-date, the Company has now sold \$130.6 million of non-core buildings for gains of \$31.6 million. Gains from building sales are not included in the determination of Funds from Operations (FFO).

### **About Highwoods Properties**

Highwoods Properties, headquartered in Raleigh, North Carolina, is a publicly-traded (NYSE: HIW) real estate investment trust ("REIT") and a member of the S&P MidCap 400 Index. The Company is a fully-integrated office REIT that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Kansas City, Memphis, Nashville, Orlando, Pittsburgh, Raleigh, Richmond, Tampa and the Triad. For more information about Highwoods Properties, please visit our website at [www.highwoods.com](http://www.highwoods.com).

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