



**FOR IMMEDIATE RELEASE**

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## **Highwoods Declares Quarterly Dividends**

**RALEIGH, NC – January 26, 2011 – Highwoods Properties (NYSE: HIW)** Board of Directors today declared a cash dividend of \$0.425 per share of common stock for the quarter ended December 31, 2010, which equates to an annual dividend of \$1.70 per share and is payable on March 8, 2011 to shareholders of record as of February 14, 2011.

The Board also declared a cash dividend of \$21.5625 per share of Highwoods Properties 8 5/8% Series A Cumulative Redeemable Preferred Stock. The dividend is payable on February 28, 2011, which is the next regularly scheduled dividend payment date, to shareholders of record as of February 15, 2011.

The Board also declared a cash dividend of \$0.50 per share of Highwoods Properties 8% Series B Cumulative Redeemable Preferred Stock. The dividend is payable on March 15, 2011, which is the next regularly scheduled dividend payment date, to shareholders of record as of March 1, 2011.

### **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 the largest owner and operator of suburban office properties in the Southeast and provides leasing, management, development, construction and other customer-related services for its properties and for third parties. At December 31, 2010, Highwoods owned or had an interest in 330 in-service office, industrial and retail properties encompassing approximately 32.4 million square feet and owned 612 acres of development land. The Company's properties and development land are located in Florida, Georgia, Mississippi, Missouri, North Carolina, South Carolina, Tennessee and Virginia. For more information about Highwoods Properties, please visit our web site at [www.highwoods.com](http://www.highwoods.com).

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