



FOR IMMEDIATE RELEASE

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Highwoods Properties Acquires The Pinnacle at Symphony Place
Trophy Office Asset in CBD Nashville
\$152.8 Million Total Investment

Raleigh, NC – September 5, 2013 - Highwoods Properties, Inc. (NYSE:HIW) has acquired The Pinnacle at Symphony Place, a 29-story, 520,000 square foot LEED Gold Class A office building with structured, in-building parking in CBD Nashville.

The Company's total investment is expected to be \$152.8 million, or \$294 per square foot, which includes \$0.8 million of planned near-term building improvements. The total investment is net of a \$1.3 million closing credit received from the seller for free rent. The Company noted that under GAAP, free rent credits from a seller are recorded as a reduction in the investment cost rather than as rental income. The Pinnacle is currently 84.9% leased and is expected to generate full year 2014 cash and GAAP net operating income of \$8.8 million and \$10.7 million, respectively. Approximately \$0.4 million of acquisition costs will be expensed in the third quarter. The Pinnacle is on a ground lease with 93 years of remaining term and 2014 cash rent of \$0.6 million.

Ed Fritsch, president and chief executive officer of Highwoods, stated, *"The Pinnacle, the finest Class A CBD office building in all of Tennessee, is an outstanding addition to our portfolio. The building has an average remaining lease term of 11 years, with less than two percent expiring in the next five years, and we forecast occupancy at The Pinnacle to 93% within two years. Offering panoramic views of the Nashville CBD skyline, The Pinnacle provides numerous amenities not only for our customers, but also for other downtown employees and visitors."*

"Nashville's CBD has steadily strengthened with over \$4 billion of public and private investment during the past 10 years. Since the end of 2010, Class A occupancy in Nashville's CBD has increased 1,100 basis points to 93.1% at the end of the second quarter, compared to the office market as a whole for Nashville, which is 90.8%."

The Pinnacle is ideally located in the heart of Nashville's thriving CBD office, entertainment and arts district. It is within walking distance of the new \$600 million, 1.2 million square foot Music City Convention Center, the Schermerhorn Symphony Center, the Bridgestone Arena, the Country Music Hall of Fame and the brand-new four-star, 800-room Omni Nashville Hotel. Underway projects in the walkable vicinity include a new 255-room Hyatt Place Hotel and a 333-unit high-rise residential condominium tower, The Encore. The Pinnacle itself includes a variety of on-site amenities including a health and wellness center, a one-acre roof terrace garden for events and The Southern Steak & Oyster, one of Nashville's most popular upscale restaurants.

With this acquisition, the Company's Nashville portfolio now comprises 3.1 million square feet and is 93.8% occupied.

The Company funded The Pinnacle acquisition with proceeds from its recent equity issuances, non-core disposition proceeds and borrowings under its revolving credit facility. No debt was assumed in connection with this acquisition. Following closing, the Company's leverage ratio, including preferred stock, remains under 44%.

The Pinnacle Presentation

A brief presentation outlining this transaction can be accessed through the link below or on the Investor Relations section of the Company's web site at www.highwoods.com.

<http://www.highwoods.com/investor/The-Pinnacle-Overview.pdf>

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, self-administered REIT that provides leasing, management, development, construction and other customer-related services for its properties and for third parties. At June 30, 2013, Highwoods owned or had an interest in 321 in-service office, industrial and retail properties encompassing approximately 34.3 million square feet and owned 634 acres of development land. The Company's properties and development land are located in Florida, Georgia, Missouri, North Carolina, Pennsylvania, South Carolina, Tennessee and Virginia. For more information about Highwoods Properties, please visit our website at www.highwoods.com.

Certain matters discussed in this press release and referenced presentation, such as anticipated total investment, projected leasing activity, estimated replacement cost and expected net operating income of acquired properties, are forward-looking statements within the meaning of the federal securities laws. These statements are distinguished by use of the words "will", "expect", "intend" and words of similar meaning. Although Highwoods believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved.

Factors that could cause actual results to differ materially from Highwoods' current expectations include, among others, the following: the financial condition of our customers could deteriorate; development activity by our competitors in our existing markets could result in excessive supply of properties relative to customer demand; development, acquisition, reinvestment, disposition or joint venture projects may not be completed as quickly or on as favorable terms as anticipated; we may not be able to lease or re-lease second generation space quickly or on as favorable terms as old leases; our markets may suffer declines in economic growth; we may not be able to lease our newly constructed buildings as quickly or on as favorable terms as originally anticipated; unanticipated increases in interest rates could increase our debt service costs; unanticipated increases in operating expenses could negatively impact our NOI; we may not be able to meet our liquidity requirements or obtain capital on favorable terms to fund our working capital needs and growth initiatives or to repay or refinance outstanding debt upon maturity; the Company could lose key executive officers; and others detailed in the Company's 2012 Annual Report on Form 10-K and subsequent SEC reports.