



FOR IMMEDIATE RELEASE

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Highwoods Properties to Build Fourth Building in GlenLake Park in Raleigh

Multi-Customer, 166,000 Square Feet Office Building
25% Pre-Leased, \$35.8 Million Investment

Raleigh, NC – October 3, 2013 – Highwoods Properties, Inc. (NYSE: HIW) will begin development of a LEED certified, multi-tenant office building located in the Company's GlenLake Park in Raleigh. The 25% pre-leased project will encompass approximately 166,000 square feet with structured parking. The Company's projected investment is \$35.8 million, which includes the value of existing Company-owned land. Construction will begin in the fourth quarter of 2013 with a first quarter 2015 targeted completion date.

Ed Fritsch, president and chief executive officer of Highwoods, stated *"This is an opportune time to commence development of our fourth building in GlenLake Park and we are pleased to have leases signed with two new Highwoods customers, Ellis & Winters LLP and Hedrick Gardner Kincheloe & Garofalo LLP. We look forward to delivering both law firms an excellent environment where their respective businesses can grow and prosper."*

Leslie Packer, Managing Partner of Ellis & Winters LLP said, *"It is great to be part of this exciting new building at GlenLake Park. GlenLake is in a superb infill location with terrific access to a wide variety of amenities. We also selected Highwoods because of their stellar reputation for developing high quality projects and providing outstanding customer service."*

Tom Buckley, Managing Partner, Raleigh office of Hedrick Gardner Kincheloe & Garofalo, LLP, stated, *"We are excited about moving to GlenLake Park and are pleased to be working with Highwoods. This new location will provide our clients with easier access to our attorneys and provide us with more room to accommodate our rapidly expanding practice, all the while reducing our carbon footprint in a LEED certified space. This is a win-win move for all of us."*

Mr. Fritsch added, *"Our GlenLake Park, which currently includes three, Class A office buildings encompassing 440,000 square feet, has proven itself as an established and highly desirable infill location and is 100% leased. In addition to signed commitments from these new Highwoods customers representing 41,000 square feet we have good interest from others who are actively considering relocating to GlenLake."*

With the addition of this project, the Company's development pipeline has grown to 1.1 million square feet of wholly-owned projects and 215 multi-family units in a 50%-owned joint venture, representing an investment of approximately \$275 million that is 86% pre-leased. The development pipeline encompasses:

	SF/Units	Total Investment
Office	1,037,000	\$244.0
Amenity Retail	57,000	17.7
	1,094,000	\$261.7M
Multi-Family	215	12.9*
		\$274.6M

*Company's 50% share

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 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, such as the expected cost, timing and impact of our development activity, 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