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**Columbia Property Trust Announces Strategic Relationship with
L&L Holding Company in New York City**

ATLANTA (January 29, 2015) – Columbia Property Trust, Inc. (NYSE:CXP) announced a strategic alliance with L&L Holding Company, LLC, which owns and manages a six million square foot portfolio of Class-A commercial office properties in and around New York City. This arrangement includes leasing and property management services for Columbia’s newly acquired property at 315 Park Avenue South and also provides a foundation for the two companies to jointly explore future investment opportunities.

Columbia acquired 315 Park Avenue South, a recently-renovated, historic Class-A office building comprising 341,330 leasable square feet in Manhattan’s Gramercy Park submarket, in an off-market transaction earlier this month. L&L will support Columbia’s efforts to maximize value from the property, which offers significant near-term lease roll at below market rents and a prime location in Midtown South.

“Our strategy includes teaming up with local sharpshooters in key markets that complement our proven leasing and regional management teams to successfully capitalize on value-add opportunities such as 315 Park Avenue South,” said Nelson Mills, President and CEO of Columbia Property Trust. “L&L is a proven operator with an impressive track record in the New York market, and they will work with us to further enhance the property’s reputation as one of the market’s premier office destinations due to its desirable location and unique blend of historic architecture and modern infrastructure. We are actively exploring future joint investment opportunities with L&L as we continue to enhance our portfolio and expand Columbia’s presence in the New York market.”

“We are pleased to be working with Columbia Property Trust on the timely opportunity that 315 Park Avenue South presents,” said Robert T. Lapidus, President of L&L. “The Columbia team has proven their ability to identify and execute favorable investment transactions in very attractive markets. We look forward to complementing their efforts to position 315 Park Avenue South as a top competitor in Midtown South and to the possibility of future investments together.”

About Columbia Property Trust

Columbia Property Trust, a publicly traded REIT, invests in high-quality commercial office properties in primary markets nationwide and has achieved an investment-grade rating from both Moody's and Standard & Poor's rating services. As of January 8, 2015, Columbia Property Trust's portfolio consists of 38 office properties and one hotel, which includes 55 operational buildings and comprises approximately 16.3 million square feet, located in 15 U.S. metropolitan statistical areas (MSAs). For information about Columbia Property Trust, visit www.ColumbiaPropertyTrust.com.

About L&L Holding Company

L&L Holding Company is a privately-held, vertically-integrated real estate company that owns and manages a six million square foot portfolio of Class-A commercial office properties in New York City and the New York metropolitan area. As an investor, owner, operator, and developer, L&L is expert at identifying underperforming assets and unique value-add opportunities, producing unparalleled returns for its institutional partners and delivering award-winning redevelopment projects. For information about L&L Holding Company, visit www.ll-holding.com.

Forward-Looking Statements:

Certain statements contained in this press release other than historical facts may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in those acts. Such statements include, in particular, statements about our plans, strategies, and prospects and are subject to certain risks and uncertainties, including known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of our performance in future periods. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. We make no representations or warranties (express or implied) about the accuracy of any such forward-looking statements contained in this press release, and we do not intend to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Any such forward-looking statements are subject to risks, uncertainties, and other factors and are based on a number of assumptions involving judgments with respect to, among other things, future economic, competitive, and market conditions, all of which are difficult or impossible to predict accurately. To the extent that our assumptions differ from actual conditions, our ability to accurately anticipate results expressed in such forward-looking statements, including our ability to generate positive cash flow from operations, make distributions to stockholders, and maintain the value of our real estate properties, may be significantly hindered. See Item 1A in the Company's most recently filed Annual Report on Form 10-K for the year ended December 31, 2013, for a discussion of some of the risks and uncertainties that could cause actual results to differ materially from those presented in our forward-looking statements. The risk factors described in our Annual Report are not the only ones we face, but do represent those risks and uncertainties that we believe are material to us. Additional risks and uncertainties not currently known to us or that we currently deem immaterial may also harm our business.

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