



Columbia Property Trust Maintains Leasing Momentum with Equinox Lease for 45,000 SF at 315 Park Avenue South

2015 Acquisition Benefiting from Strong Midtown South Fundamentals

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ATLANTA--(BUSINESS WIRE)--Columbia Property Trust (NYSE: CXP) signed Equinox in late December to a 20-year lease for 44,458 square feet at 315 Park Avenue South in Manhattan. The lease, which is expected to commence in May 2016, brings the 328,198-square-foot building to 88.2% leased.

Equinox will have a private entrance and take a portion of the lobby, the second and third floors, and part of the fourth floor to create a bespoke fitness environment for the neighborhood. The luxury club will have a dramatic central stair, four studios, spa, retail, lounge and sweeping views of Park Ave South.

"As expected, 315 Park Avenue South continues to attract dynamic and desirable tenants," noted Nelson Mills, president and CEO of Columbia Property Trust. "Equinox brings a distinctive full-service element to our building that matches the vibrant, active nature of this submarket and the influx of high-end creative and technical talent."

"Working with the Columbia Property Trust team, we have set out to re-create and reposition 315 Park Avenue South as a 'best-in-class' destination in the heart of New York City's most popular mixed-use neighborhood. This major commitment by Equinox is a clear sign that our strategy is paying dividends," said Robert Lapidus, president and chief investment officer of L&L Holding Company.

"The great visibility, high ceilings and dramatic space at 315 Park Avenue South naturally attracted us to this location. It fills a gap in our neighborhood coverage that enables us to draw from the wealth of high-end office and residential activity. We look forward to a successful opening later this year," said Jeffrey Weinhaus, chief development officer of Equinox.

Built in 1910, 315 Park Avenue South is located on a prominent corner at 24th Street, one block east of Madison Square Park in the Gramercy Park submarket. Columbia engaged L&L Holding Company, LLC to manage and lease the property. This team has embarked on an improvement program to the building that is expected to conclude in early 2017 and includes new building entries, a separate club entrance for Equinox on 24th Street, a refinished lobby, and improvements to the store front glass. The Equinox signing follows recent new tenant Fullscreen, a global youth media company that moved its East Coast operations to 315 Park Avenue South in late 2015.

About Columbia Property Trust

Columbia Property Trust (NYSE: CXP) owns and operates Class-A office buildings in competitive, primarily CBD locations, and over half our investments are in high-barrier-to-entry, primary markets. As of December 10, 2015, our \$5+ billion portfolio included 27 office properties containing 13.7 million square feet and one hotel, concentrated in San Francisco, New York, and Washington, D.C. For more information about Columbia, which carries an investment-grade rating from both Moody's and Standard & Poor's, please 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-plus 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.

About Equinox

Equinox operates 77 upscale, full-service clubs in New York, Chicago, Los Angeles, San Francisco, Miami, Boston, New Jersey, Texas and Washington, DC, as well as international locations in London and Toronto. The company offers an integrated selection of Equinox- branded programs, services and products, including strength and cardio training, studio classes, personal training, spa services and products, apparel and food/juice bars. Since its inception in 1991, Equinox has developed a lifestyle brand that represents service, value, quality, expertise, innovation, attention to detail, market leadership and results.

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, 2014, 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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