



Q1 2014

Columbia
Property Trust



Forward Looking Statements



Certain statements contained in this presentation other than historical facts may be considered forward-looking statements. 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. We make no representations or warranties (express or implied) about the accuracy of any such forward-looking statements contained in this presentation, 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. For additional information, including reconciliations of any non-GAAP financial measures found herein, please reference the supplemental report furnished by the Company on a Current Report on Form 8-K filed on February 12th, 2014.

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Investment Highlights



High Quality Office Portfolio with Favorable Lease & Tenant Profile

- \$5B premier portfolio
- 92% leased with strong tenancy
- Stable cash flows

Value Creation Strategy Underway to Support Growth

- Focused markets
- 31 markets down to 16
- Effective leasing

Investment Grade Balance Sheet

- 29.3% debt to real estate assets
- \$600M of capacity for growth
- Credit ratings and access

Established Company – Well Positioned to Compete

- Capable and dedicated management
- Focused strategy, proven operations

Past, Present & Future



July 2003

Founded as Wells Real Estate Investment Trust II, Inc.

May 2010

Earned investment grade credit ratings from both S&P (BBB-) and Moody's (Baa3).

March 2011

Acquired Market Square, a 680,000-square-foot office property in Washington, D.C. for \$603M.

February 2013

Internalized management for no fee, moved to separate office space in own building and changed name to Columbia Property Trust, Inc.

2003

2010

2011

2012

2013

Future

2003 - 2010

Over \$5 billion raised and invested in three public offerings

July 2010

Nelson Mills named as President.

December 2010

Formation of dedicated management team.

April 2011

First non-traded REIT to issue bonds in the investment-grade public corporate bond market.

December 2012

Acquired 333 Market Street, a class A office tower in San Francisco for \$395M.

December 2012

Sold a nine-property portfolio of non-core assets for \$261M.

April 2013

Rating outlook revised upward to "positive" by Moody's

August 2013

Added Jim Fleming as CFO & Murray McCabe and Tom Wattles to Board

October 2013

Listed shares on the NYSE

November 2013

Sold an 18-property portfolio of non-core assets for \$522M

November 2013

Executed \$234M Modified Dutch Auction Tender for 9.36M shares

Attractive Competitive Positioning



Meaningful Size, Strong Occupancy, and Manageable Lease Maturities

Operational Metrics	Columbia Property Trust	Select Publicly Traded Office Average ¹
Gross Real Estate Assets	\$5.1B	\$7.5B
Total Office Square Feet	16.5M	22.8M
% Office ²	98%	82%
Occupancy	92.3%	91.2%
Lease Maturities ('14,'15,'16) – ALR	6% / 12% / 13%	10% / 12% / 12%

Low Leverage, Strong Credit Metrics, and Investment Grade Rating

Financial Metrics	Columbia Property Trust	Select Publicly Traded Office Average ¹
Leverage ³	29%	42%
Net Debt / Adjusted EBITDA ⁴	4.12x	7.14x
Fixed Charge Coverage	4.79x	3.18x
Debt Maturities ('14,'15,'16) - % of total debt	1% / 14% / 33%	7% / 11% / 14%
Credit Rating	Baa3 / BBB-	Baa2 / BBB

As of 12/31/2013

¹Sourced from most recently available selected public company filings; Companies included in analysis: BDN, BXP, CUZ, DEI, DRE, GOV, HIW, KRC, LRY, OFC, PDM, PKY, SLG;

²Based on square feet; ³Total debt / Gross Real Estate Assets; ⁴See slide 14 for a definition of Net Debt and Adjusted EBITDA

High Quality Portfolio

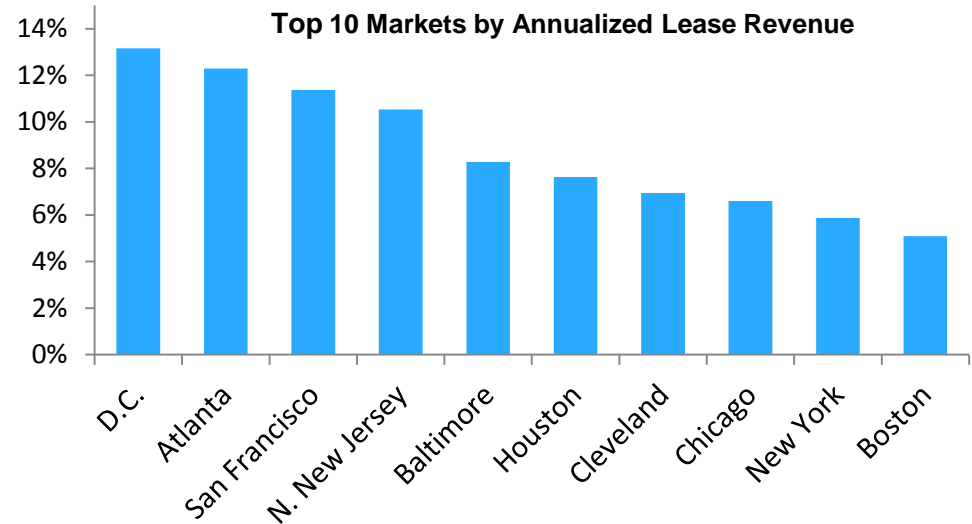


Portfolio Statistics

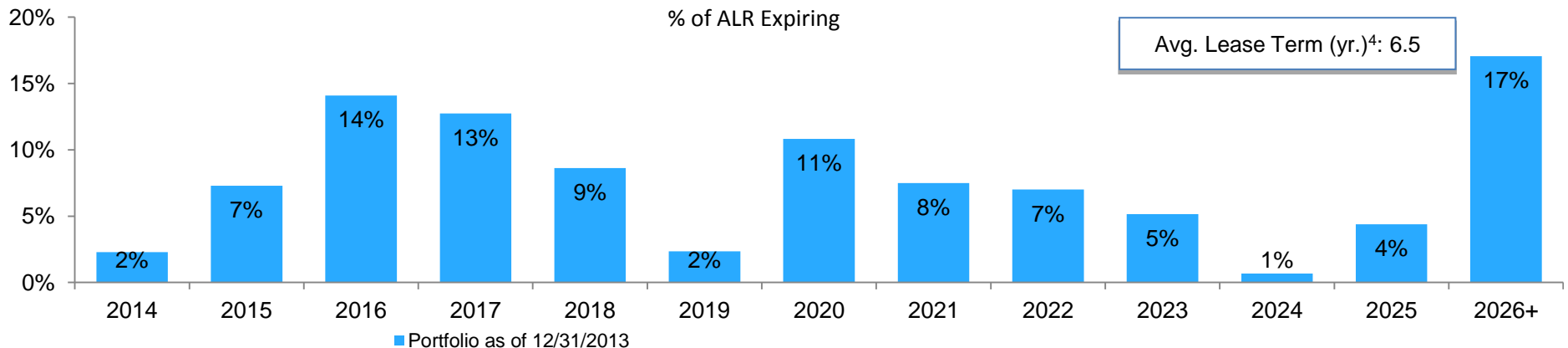
12/31/2013

Total Properties / Buildings	43 / 59
Total Square Feet ¹	16.5M
% Leased ¹	92.3%
Net Rent per Square Foot ²	\$21.69
% Office ³	98%
% CBD / Suburban ^{1,4}	52% / 48%
% of Annualized Lease Revenue from Current Top 10 Markets	88%

Geographic Diversification Across Key Markets



Manageable Lease Expirations⁵



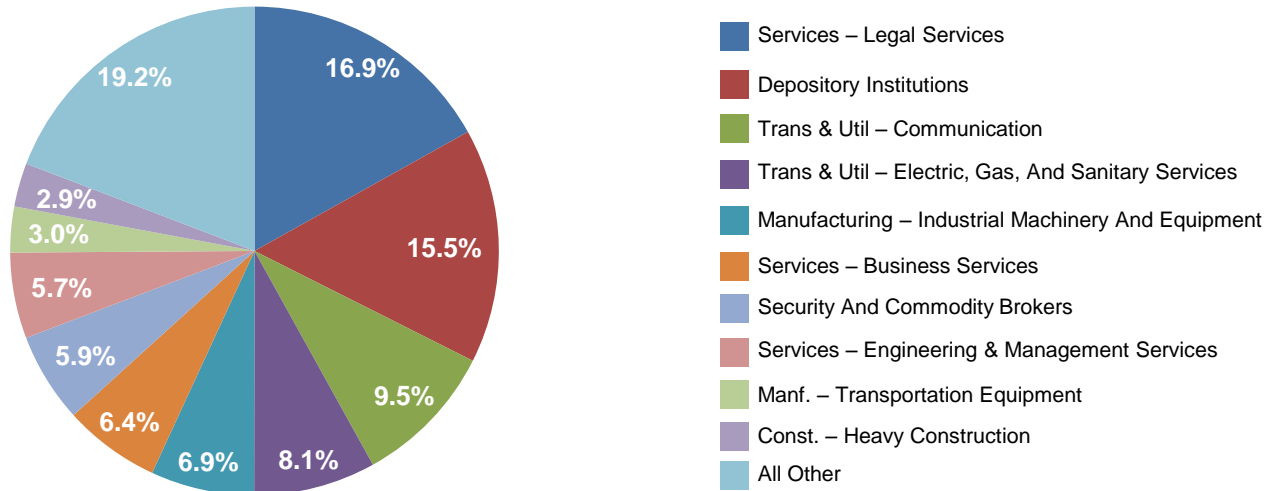
Note: As of 12/31/13; ¹Excludes Cleveland Marriott at Key Center; ²Based on annualized 4Q 2013; ³Based on square feet; ⁴Based on Annualized Lease Revenue,

⁵Proforma for T. Rowe Price lease renewal which happened subsequent to quarter end

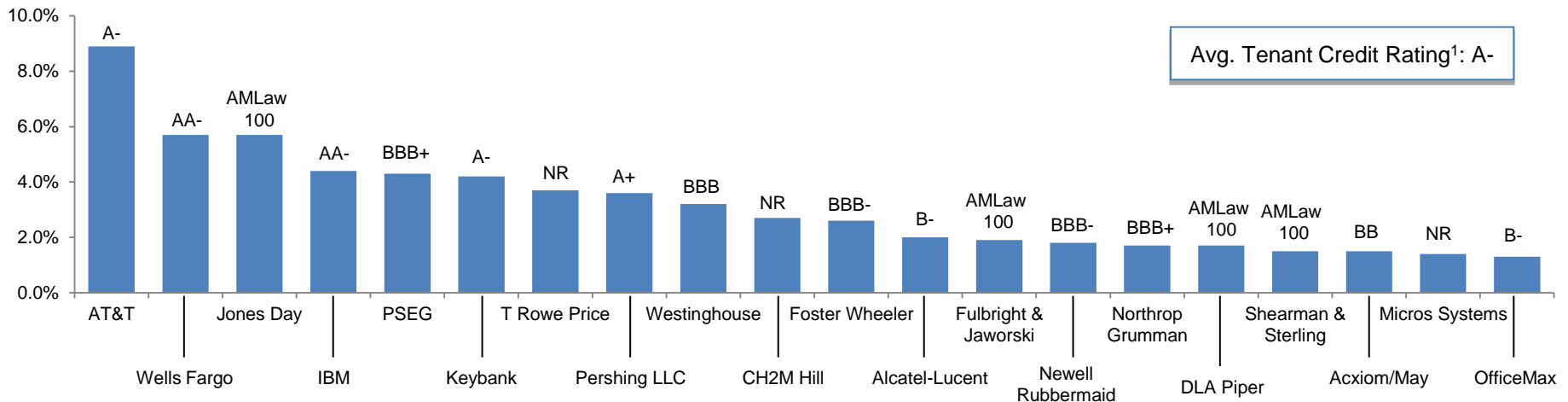
Favorable Lease & Tenant Profile



Strong Industry Diversification



Top 20 Tenant Diversification & Credit Rating



Note: As of 12/31/2013; Based on Annualized Lease Revenue; Excludes Cleveland Marriot at Key Center; ¹Based on rated tenants.

Value Creation & Growth Strategies



Targeted Market Strategy

- Focus on select primary markets with strong fundamentals and liquidity
- Increase market concentrations to leverage our scale, efficiency, and market knowledge

New Investments

- Uses drive the sources
- Focus on value-add deals and strategies
- Assets that compete in top tier of their markets or can after repositioning

Capital Recycling

- Harvest mature and non-strategic assets
- Continue to exit non-core markets
- Reduce exposure to high risk and low return assets

Proactive Asset Management

- Enhance regional management structure
- Proactive and creative leasing execution that furthers long-term goals

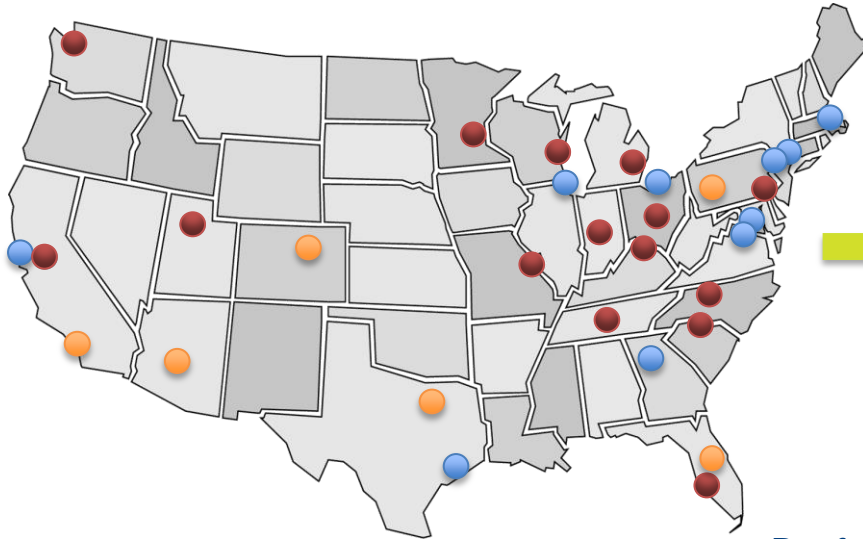
Strong, Flexible Balance Sheet

- Low leverage and financial flexibility
- Strong liquidity profile and proven access to capital

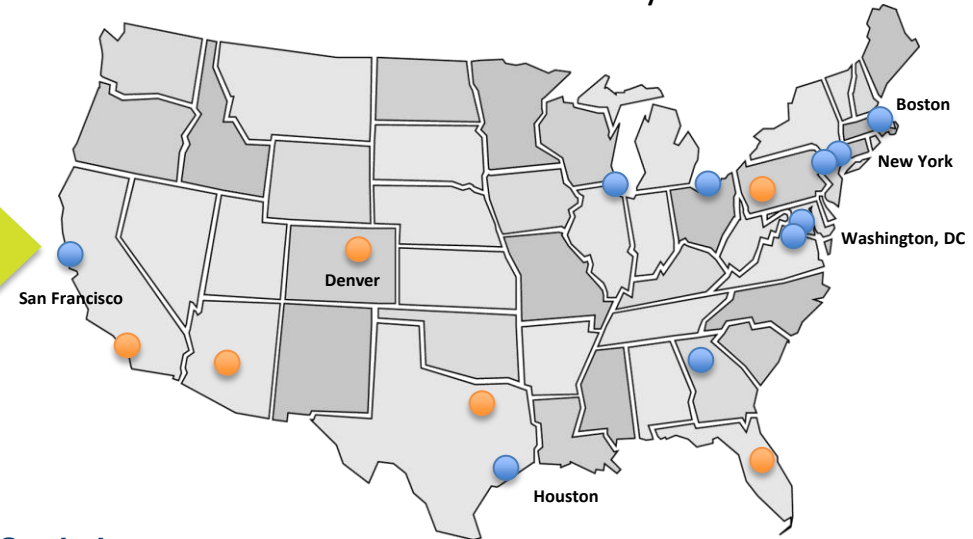
Market Strategy



31 Markets – Year End 2011



16 Markets – Today



Portfolio Statistics

12/31/2011	Metric	12/31/2013
72 / 93	Total Properties / Buildings	43 / 59
21.9M	Total Square Feet ¹	16.5M
99%	% Office ²	98%
93.9%	% Leased ¹	92.3%
31 / 24	MSAs / States ⁴	16 / 14
78%	% of ALR from Top-10 Markets	88%
38% / 62%	% CBD / Suburban ^{1,3}	52% / 48%
45% / 55%	% Single / Multi Tenant ³	39% / 61%
BBB+	Avg. Tenant Credit Rating ⁵	A-
6.4	Avg. Lease Term (yr.) ³	6.5

● Top 10 Markets by ALR
 ● Other Current Markets
 ● Markets Exited

Note: As of 12/31/13; ¹Excludes Cleveland Marriot at Key Center; ²Based on square feet; ³Based on Annualized Lease Revenue (ALR); ⁴Includes Washington D.C.; ⁵51.2% of Columbia's tenants are investment grade & 58.4% of Columbia's tenants are rated based on ALR

Capital Recycling Underway



Since 2011, we have sold \$910M of non-core assets. We have also deployed capital into approximately \$1.0B of Class A real estate in target markets.

Dispositions

- Jan. 2012: Sold 2 assets exiting 2 markets
- Dec. 2012: Sold 9 assets exiting 6 markets
- Mar. 2013: Sold 1 asset exiting 1 market
- Nov. 2013: Sold 18 assets in 12 markets, resulting in the exit of 9 additional non-core markets

Acquisitions

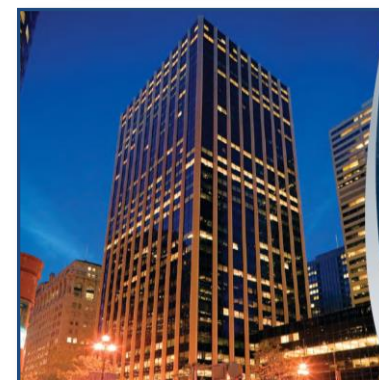
Market Square



Washington, DC

Year Acquired	2011
Total Square Feet	684K
Percent Leased ¹	94.2%
Net Rent PSF ¹	\$47.05
Year Built	1990

333 Market Street



San Francisco, CA

Year Acquired	2012
Total Square Feet	657K
Percent Leased ¹	100%
Net Rent PSF ¹	\$35.12
Year Built	1979

¹As of 12/31/13

Proactive Asset Management



	Property	Situation	Action Taken / Result
Strategically Work the Rent Roll	 5 Houston Houston, TX	50% of the building expired in 2011 (4 tenants)	<ul style="list-style-type: none"> Actively approached one of the four tenants, renegotiated the terms, setting the stage for the 3 other tenants All 4 were significant rollup stories
Early Take Back of Space and Re-lease	 919 Hidden Ridge Dallas, TX	Tenant occupying 100% of building wanted to terminate early	<ul style="list-style-type: none"> Negotiated an early buyout Re-leased 90% of the building to another high-quality tenant (Christus Health Care) with no downtime Tenant grew into 100% of the building Asset sold as part of 18 property disposition
Manage Portfolio Expiration: Opportunistic Blend & Extend	 80 Park Plaza Newark, NJ Key Center Cleveland, OH	Regular course lease maturities	<ul style="list-style-type: none"> 824K SF renewal with PSE&G (80 Park Plaza) <ul style="list-style-type: none"> Extended from 2015 to 2030 478K SF renewal with Key Bank (Key Center Tower) <ul style="list-style-type: none"> Extended from 2015 to 2030 116K SF new lease with Baker & Hostetler from 2016 to 2031 (Key Center Tower)
Reposition Assets	 515 Post Oak Houston, TX	Tenant occupying 96% of building vacated at lease expiration in 2012	<ul style="list-style-type: none"> Undertook 10-month, \$8M renovation in 2012 Began marketing the re-branded, multi-tenant building in earnest in February 2013 Occupancy up to 35% at year end with proposals out for remaining space

Leasing Activity Summary



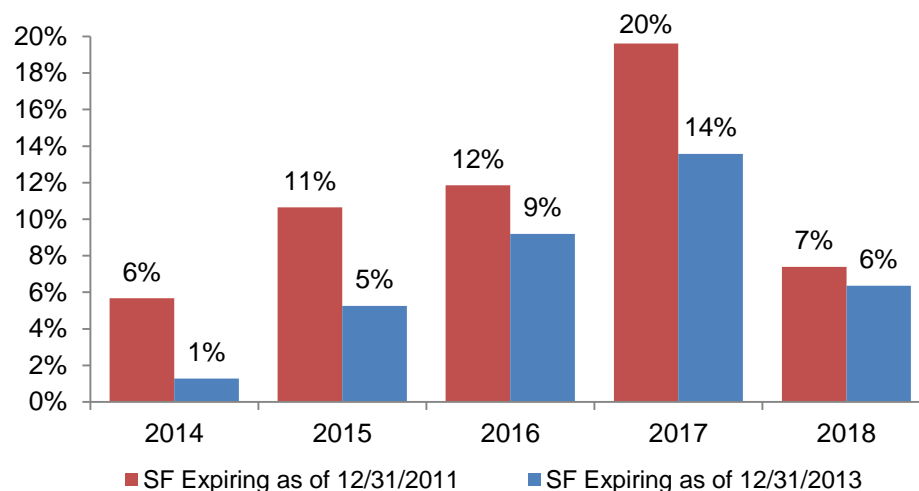
7.1 Million Square Feet of Leasing Activity Since January 2011

	2011	2012	2013
New Leases	614,826	887,197	587,127
Renewal Leases	1,837,017	1,941,302	1,187,125
Total Leases	2,451,843	2,828,499	1,774,252
Average Lease Term ¹	6.5 Years	9.8 Years	10.2 Years
Average Credit Rating ^{1,2}	BBB+	A-	BBB+

New Tenants & Expansion Tenants



Proactive Management of Lease Expirations³



¹Based on square feet; ²For rated tenants; ³Proforma for T. Rowe Price renewal of 424,877 square feet

Management & Governance



Experienced Management Team



Nelson Mills

PRESIDENT, CHIEF EXECUTIVE OFFICER, AND DIRECTOR
25 years of real estate and investment management experience

- Appointed as CEO in 2010
- Served as an Independent Director from 2007 to 2010



James Fleming

EXECUTIVE VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
25 years of real estate and investment management experience

- Joined Columbia Property Trust in 2013



Drew Cunningham

SVP - REAL ESTATE OPERATIONS
29 years of real estate and portfolio operations experience

- Joined Columbia Property Trust in 2012



Wendy Gill

SVP - CORPORATE OPERATIONS AND CHIEF ACCOUNTING OFFICER
18 years of accounting and finance experience

- Joined Columbia Property Trust in 2003



Kevin Hoover

SVP - REAL ESTATE TRANSACTIONS
27 years of real estate experience

- Joined Columbia Property Trust in 2004

Directors	Year Joined	Experience
John L. Dixon Chairman of the Board	2008	Pacific Life
Charles Brown	2003	CRB Realty Associates
Richard Carpenter	2003	The Citizens & Southern National Bank
Bud Carter	2003	Vistage International
Murray McCabe	2013	Blum Capital Partners / J.P. Morgan
Nelson Mills	2007	Columbia Property Trust
George W. Sands	2010	KPMG LLP
Neil Strickland	2003	The Continental Group
Tom Wattles	2013	DCT Industrial / Security Capital

- Fully internalized as of March 2013 for no fee
- Independent Chairman
- Non-staggered board
- 8 out of 9 board members are independent
- SEC reporting company since 2003
- Opted out of Maryland anti-takeover provisions

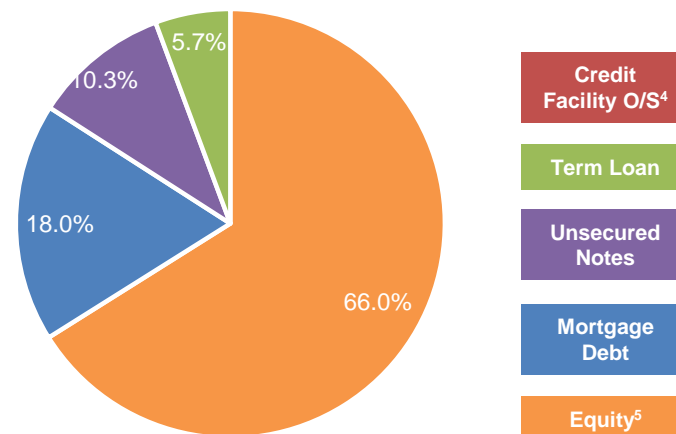
Investment Grade Balance Sheet



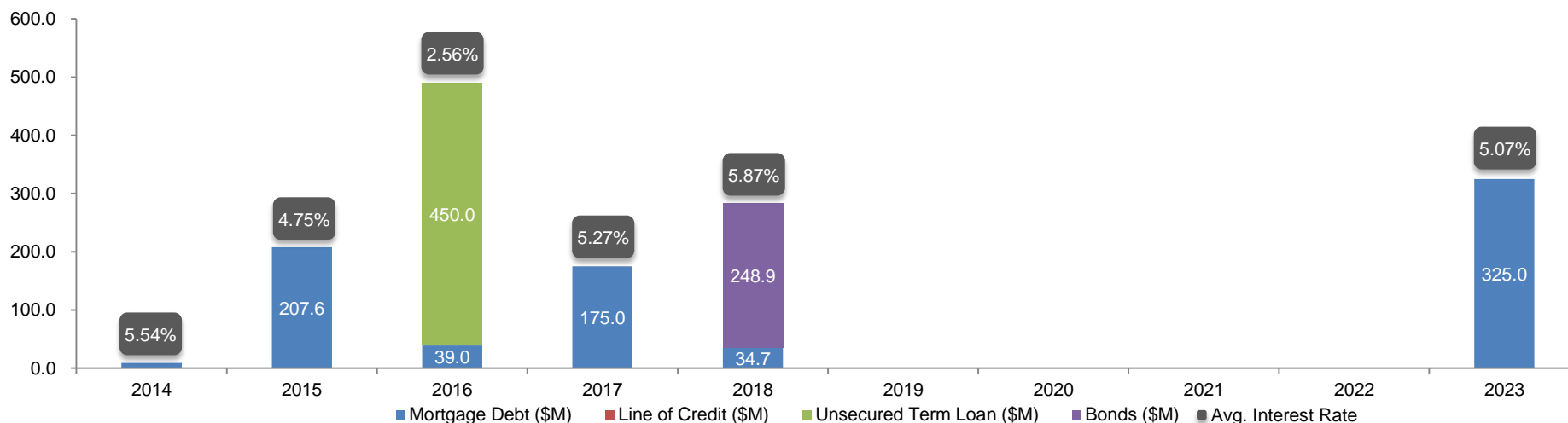
Conservative Leverage Profile

- Baa3/BBB-; positive / stable outlook
- 29.3% Debt to Gross Real Estate Assets
- 4.12x Net Debt¹ to Adjusted EBITDA²
- 4.79x Fixed Charge Coverage Ratio
- 15.5% Secured Debt / Gross Real Estate Assets
- Large unencumbered asset pool of \$3.8 billion (75% of total portfolio)³

Diversified Capital Sources



Manageable Debt Maturities



Note: Balance Sheet data as of 12/31/2013; ¹Net debt is calculated as the total principal amount of debt outstanding minus cash and cash equivalents and discounts on bonds payable; ²Q4 2013 EBITDA of \$75.7M adjusted for (i) listing costs of \$3.3M and (ii) discontinued operations adjustments of \$5.2M; ³Based on Gross Real Estate Assets;

⁴\$500M of capacity (no balance as of 12/31/2013); ⁵Based on implied market cap as of 2/6/2013

Capital Profile Primed for Growth



\$600M¹ in available liquidity and proven access to capital to fund strategic growth initiatives

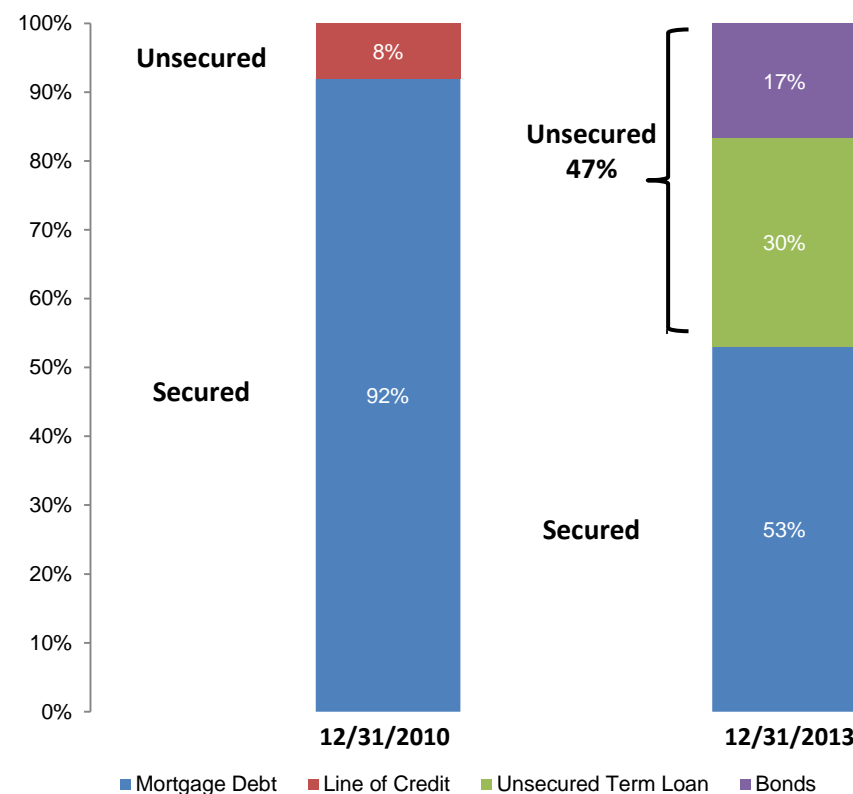
Strong Liquidity Profile¹

- \$500 million of availability on the credit line
- \$100 million of cash
- Distribution policy based on cash flow and business strategy

Proven Access to Capital

- \$950 million revolver/term loan facility in place (through 2018)
- Demonstrated access to public bond market
- Efficient use of secured mortgage financing

Unsecured / Secured Leverage Ratios



¹ As of 12/31/2013

2014 Guidance



	Twelve Months Ended 12/31/2014	
Operational Metrics	Low	High
Net Income Per Share	\$0.47	\$0.51
Depreciation & Amortization per Share	\$1.43	\$1.47
Normalized Funds from Operations per Share	\$1.90	\$1.98

The Company's guidance for 2014 is based on the following assumptions for the Company's portfolio:

- Leased percentage at year end of 92% to 94%
- Same Store Cash NOI Growth of 1.0% to 2.0%
- GAAP Straight Line Rental Income of \$8M to \$10M
- General & Administrative of \$32M to \$34M¹
- Dispositions of \$250M to \$350M
- Acquisitions of \$250M to \$350M
- 2014 Weighted-average common shares outstanding – basic and diluted of 124,980

Note: The Company's financial guidance excludes real estate gains and losses, impairments, acquisition costs, disposition costs, and the impact of the GAAP treatment of gain or loss on interest rate swaps.

Normalized FFO: We calculate Normalized FFO by starting with FFO, as defined by NAREIT, and adjusting for (i) consulting and transition services fees, (ii) real estate acquisition-related costs, (iii) listing costs, and (iv) loss on early extinguishment of debt. Such items create significant earnings volatility. We believe Normalized FFO provides a meaningful measure of our operating performance and more predictability regarding future earnings potential. Normalized FFO is a non-GAAP financial measure and should not be viewed as an alternative measurement of our operating performance to net income; therefore, it should not be compared to other REITs' equivalent to Normalized FFO.

These estimates reflect management's view of current market conditions and incorporate certain economic and operational assumptions and projections. This annual guidance includes the continued repositioning of the portfolio based on the above assumptions. Actual results could differ from these estimates. Note that individual quarters may fluctuate on both a cash basis and an accrual basis due to lease commencements and expirations, the timing of repairs and maintenance, capital expenditures, capital markets activities and one-time revenue or expense events. In addition, the Company's guidance is based on information available to management as of the date of this release. This guidance was given in conjunction with earnings which were released on February 12, 2014 and is good only as of the date given.

¹Excludes any unusual or one-time items.

Ongoing Objectives



- **Continued Execution of Leasing Goals**
- **Acquisitions with Growth Opportunities in Target Markets**
- **Additional Non-Core Dispositions**
- **Further Augmentation to the Management Team**
- **Expansion of Key Market Expertise**
- **Credit Rating Upgrade**
- **Balance Sheet Management**

