August 14, 2014

COPT Announces the Sale of Eight Properties in White Marsh

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust (COPT or the Company) (NYSE:OFC) has completed the disposition of eight operating properties previously held-for-sale in the White Marsh submarket of Greater Baltimore, Maryland. The properties sold in three separate transactions that had a combined value of $28.75 million, generating net proceeds of $28.0 million. The Mercantile Road and Campbell Boulevard buildings, respectively, were sold to a local redeveloper and a 1031-exchange buyer; the Franklin Square properties were purchased by an owner-occupier. Additional detail on each transaction is summarized in the table, below.

Property Address	Square Feet (000s)	% Occ	Gross Proceeds ($000s)	Price / SF	Cap Rate
4969 & 4979 Mercantile Road	97	--	$ 5,900(a)	$ 61(a)	--
5020, 5022, 5024 & 5026 Campbell Boulevard	134	75.4%	12,400	$ 93	8.4%
9930 & 9940 Franklin Square Drive	72	62.5%	10,450	$145	5.0%
	303	48.3%	$28,750	$ 95	4.3%

a. Excludes $1.4 million of condemnation proceeds the Company received outside the sale.

These sales represent a strategic pruning of COPT's office portfolio that strengthens the overall quality and performance of the Company's core holdings. With these dispositions, COPT has reduced its White Marsh portfolio to approximately 744,000 square feet that, at June 30, 2014, were 90.3% leased to institutional quality tenants, including Johns Hopkins University and Comcast Corporation (NASDAQ: CMCSA, CMCSK).

Company Information

COPT is an office REIT that focuses primarily on serving the specialized requirements of U.S. Government agencies and defense contractors, most of which are engaged in defense information technology and national security-related activities. As of June 30, 2014, COPT derived 76% of its annualized revenue from its strategic tenant niche properties and 24% from its regional office properties. The Company generally acquires, develops, manages and leases office and data center properties concentrated in large office parks primarily located near knowledge-based government demand drivers and/or in targeted markets or submarkets in the Greater Washington, DC/Baltimore region. As of June 30, 2014, the Company's consolidated portfolio consisted of 180 office properties totaling 16.9 million rentable square feet. COPT is an S&P MidCap 400 company.

Forward-Looking Information

This press release may contain "forward-looking" statements, as defined in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, that are

based on the Company's current expectations, estimates and projections about future events and financial trends affecting the Company. Forward-looking statements can be identified by the use of words such as "may," "will," "should," "could," "believe," "anticipate," "expect," "estimate," "plan" or other comparable terminology. Forward-looking statements are inherently subject to risks and uncertainties, many of which the Company cannot predict with accuracy and some of which the Company might not even anticipate. Accordingly, the Company can give no assurance that these expectations, estimates and projections will be achieved. Future events and actual results may differ materially from those discussed in the forward-looking statements.

Important factors that may affect these expectations, estimates, and projections include, but are not limited to:

- *general economic and business conditions, which will, among other things, affect office property and data center demand and rents, tenant creditworthiness, interest rates, financing availability and property values;*
- *adverse changes in the real estate markets including, among other things, increased competition with other companies;*
- *governmental actions and initiatives, including risks associated with the impact of a prolonged government shutdown or budgetary reductions or impasses, such as a reduction in rental revenues, non-renewal of leases, and/or a curtailment of demand for additional space by the Company's strategic customers;*
- *the Company's ability to borrow on favorable terms;*
- *risks of real estate acquisition and development activities, including, among other things, risks that development projects may not be completed on schedule, that tenants may not take occupancy or pay rent or that development or operating costs may be greater than anticipated;*
- *risks of investing through joint venture structures, including risks that the Company's joint venture partners may not fulfill their financial obligations as investors or may take actions that are inconsistent with the Company's objectives;*
- *changes in the Company's plans for properties or views of market economic conditions or failure to obtain development rights, either of which could result in recognition of significant impairment losses;*
- *the Company's ability to satisfy and operate effectively under Federal income tax rules relating to real estate investment trusts and partnerships;*
- *the Company's ability to achieve projected results;*
- *the dilutive effects of issuing additional common shares; and*
- *environmental requirements.*

The Company undertakes no obligation to update or supplement any forward-looking statements. For further information, please refer to the Company's filings with the Securities and Exchange Commission, particularly the section entitled "Risk Factors" in Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2013.

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