

October 27, 2009



# Corporate Office Properties Trust Acquires 474,000 Square Foot Canton Crossing Tower in Baltimore, Maryland

COLUMBIA, Md.--(BUSINESS WIRE)-- Corporate Office Properties Trust (COPT) (NYSE:OFC) announced today the acquisition of a 474,000 square foot office tower, a parking lot, a utility distribution center, four waterfront lots and riparian rights, all part of the Canton Crossing planned unit development in Baltimore, Maryland. The waterfront lots are approved for 500,000 square feet of office, 150,000 square feet of retail, a 450 room hotel and a marina. The office tower is 91% leased with CareFirst as the largest tenant at 34%. The financial details of the transaction will be disclosed on our third quarter earnings conference call scheduled for Thursday, October 29, 2009 at 11:00 a.m. Eastern Time. Detailed information to access the conference call will be provided in our third quarter earnings press release to be issued Wednesday, October 28, 2009.

"We are pleased to add this acquisition to our portfolio," stated Randall M. Griffin, President and Chief Executive Officer for Corporate Office Properties Trust. "These are excellent, high quality assets that COPT has acquired at a fair price with additional upside resulting from the potential for future development. Canton Crossing, in the Canton area of Baltimore, is in close proximity to I-95 and is well positioned to capture future growth along the Baltimore waterfront," he added.

## Company Information

Corporate Office Properties Trust (COPT) (NYSE:OFC) is a specialty office real estate investment trust (REIT) that focuses on strategic customer relationships and specialized tenant requirements in the U.S. Government, Defense Information Technology and Data sectors. The Company acquires, develops, manages and leases properties which are typically concentrated in large office parks primarily located adjacent to government demand drivers and/or in growth corridors. As of June 30, 2009, the Company owned 262 office and data properties totaling 19.6 million rentable square feet, which includes 19 properties totaling 852,000 square feet held through joint ventures. The Company's portfolio primarily consists of technically sophisticated buildings in visually appealing settings that are environmentally sensitive, sustainable and meet unique customer requirements. COPT is an S&P MidCap 400 company and more information can be found at [www.copt.com](http://www.copt.com).

## 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", "expect", "estimate" 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:

- the Company's ability to borrow on favorable terms;
- general economic and business conditions, which will, among other things, affect office property demand and rents, tenant creditworthiness, interest rates and financing availability;
- adverse changes in the real estate markets including, among other things, increased competition with other companies;
- risk of real estate acquisition and development, 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;
- our ability to satisfy and operate effectively under federal income tax rules relating to real estate investment trusts and partnerships;
- governmental actions and initiatives; 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, 2008.

Source: Corporate Office Properties Trust (COPT)