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## **Highwoods Announces Recent Disposition Activity** *Sells \$79.4M of Non-Core Assets*

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**RALEIGH, NC – April 4, 2024 – Highwoods Properties, Inc. (NYSE:HIW)** has sold in a series of transactions non-core properties in Raleigh for combined gross proceeds of \$79.4 million. Gross proceeds from dispositions closed in the first quarter of 2024 totaled \$16.9 million with the remainder closing early in the second quarter. The sold properties include eight office buildings encompassing 338,000 square feet across from Rex Hospital in the west Raleigh submarket and one office building encompassing 97,000 square feet adjacent to the Research Triangle Park.

On a combined basis, these properties are 85% occupied and were projected to generate \$6.0 million of GAAP and cash net operating income in 2024.

As part of the sale of one building, the Company provided \$6.2 million in non-recourse first mortgage seller financing. The note is scheduled to mature in February 2025, but can be prepaid without penalty at any time prior to maturity.

The cash proceeds received from the dispositions have been used to reduce amounts outstanding on the Company's revolving credit facility and for general corporate purposes.

### **About Highwoods**

Highwoods Properties, Inc., headquartered in Raleigh, is a publicly-traded (NYSE:HIW), fully-integrated office real estate investment trust ("REIT") that owns, develops, acquires, leases and manages properties primarily in the best business districts (BBDs) of Atlanta, Charlotte, Dallas, Nashville, Orlando, Raleigh, Richmond and Tampa. Highwoods is in the work-placemaking business. We believe that by creating environments and experiences where the best and brightest can achieve together what they cannot apart, we can deliver greater value to our customers, their teammates and, in turn, our stakeholders. For more information about Highwoods, please visit our website at [www.highwoods.com](http://www.highwoods.com).

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