CALCULATION OF REGISTRATION FEE

Title of each class of securities offered	Maximum aggregate offering price	Amount of registration fee
8.625% Series A Preferred Units	$50,000,000	$ 5,500

Highwoods

Highwoods Realty Limited Partnership

$50,000,000

8.625% Series A Preferred Units

Prior to this offering, Highwoods Realty Limited Partnership (HLP) and its wholly owned subsidiary, Highwoods Properties, Inc. (Highwoods), have sold an aggregate of $[illegible] million of such units. Pursuant to Rule 462(b) under the Securities Act of 1933, as amended, Highwoods and HLP are filing a registration statement with respect to the offering of such units. Highwoods and HLP are offering hereby $50,000,000 aggregate liquidation preference of such units. Distributions on the units will be payable quarterly, when and as declared by our general partner, at the rate of 8.625% per annum of the stated liquidation preference of the units. The distribution rate on the units will be reset every five years, commencing on the fifth anniversary of the initial issuance of the units, to a rate equal to the then-applicable five-year U.S. Treasury rate plus 4.[illegible]%.

The units are not convertible into shares of our common or preferred stock or any other security.

Investing in the units involves risks. Before investing in the units, you should carefully read and consider the information under "Risk Factors" beginning on page S-[illegible] of this prospectus supplement.

	Per Unit	Total
Initial offering price(1)	$[illegible]	$50,000,000
Underwriting discount	$[illegible]	$[illegible]
Proceeds, before expenses, to Highwoods Realty Limited Partnership	$[illegible]	$[illegible]

(1) Plus accrued interest from August 15, 2005, if settlement occurs after this date.

The underwriters have the option to purchase additional units from Highwoods Realty Limited Partnership to cover over-allotments, if any, within 30 days after the date of this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The units will be ready for delivery in book-entry form only through the facilities of The Depository Trust Company and its participants, including Clearstream Banque, S.A. and Euroclear System, and Euroclear Bank, S.A./N.V., as operator of the Euroclear System, on or about August 19, 2005.

Joint Book-Running Managers

Wachovia Capital Markets, LLC	Merrill Lynch & Co.	JPMorgan	Jefferies	Janney Montgomery Scott
Co-Managers				
Capital Securities	**J.P. Morgan**	**Regions Securities LLC**	**UBS Securities LLC**	**US Bancorp**
Co-Managers				
PNC Financial Securities Corp.	**SunTrust Capital Markets, Inc.**	**Fifth Third Securities**		

The date of this prospectus supplement is July 29, 2005.

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YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED OR INCORPORATED BY REFERENCE IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT. WE ARE NOT OFFERING THE UNITS IN ANY JURISDICTION IN WHICH THE OFFER IS NOT PERMITTED. YOU SHOULD ASSUME THAT THE INFORMATION IN THIS PROSPECTUS SUPPLEMENT, THE ACCOMPANYING PROSPECTUS AND THE DOCUMENTS INCORPORATED BY REFERENCE IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS IS ACCURATE ONLY AS OF THE DATE OF THE RESPECTIVE DOCUMENT OR ON THE DATE SPECIFIED IN THE RELEVANT DOCUMENT, REGARDLESS OF THE TIME OF DELIVERY OF THIS PROSPECTUS SUPPLEMENT OR ANY SALE OF THE UNITS. OUR BUSINESS, FINANCIAL CONDITION, RESULTS OF OPERATIONS AND PROSPECTS MAY CHANGE. YOU SHOULD READ THIS PROSPECTUS SUPPLEMENT, THE ACCOMPANYING PROSPECTUS AND THE DOCUMENTS INCORPORATED BY REFERENCE IN THIS PROSPECTUS SUPPLEMENT AND THE ACCOMPANYING PROSPECTUS IN THEIR ENTIRETY BEFORE MAKING ANY INVESTMENT DECISION. YOU SHOULD ALSO READ AND CONSIDER THE INFORMATION IN THE DOCUMENTS WE HAVE REFERRED YOU TO IN "WHERE YOU CAN FIND MORE INFORMATION" IN THE ACCOMPANYING PROSPECTUS.

ABOUT THIS PROSPECTUS SUPPLEMENT

This document is in two parts. The first part is this prospectus supplement, which describes certain terms of the offering and other matters relevant to the offering. The second part, the accompanying prospectus, gives more general information about the securities we may offer from time to time and other matters relevant to the offering. If the description of the offering varies between this prospectus supplement and the accompanying prospectus, the information in this prospectus supplement supersedes the information in the accompanying prospectus and the information in the documents incorporated by reference in this prospectus supplement and the accompanying prospectus, which we refer to as the "incorporated documents" in this prospectus supplement, supersedes the information in the accompanying prospectus and the information in the incorporated documents with a later date.

Unless the context otherwise requires, references in this prospectus supplement and the accompanying prospectus to "Highwoods," "we," "our," "us" and "the Company" refer to Highwoods Properties, Inc. and its subsidiaries, including Highwoods Realty Limited Partnership and its subsidiaries, which we refer to as the "Operating Partnership." Unless the context indicates otherwise, references to "units," "we," or "our" with respect to the Operating Partnership refer to the units of limited partnership interest in the Operating Partnership.

FORWARD-LOOKING STATEMENTS; INDUSTRY AND MARKET DATA; NON-GAAP FINANCIAL MEASURES; ADDITIONAL INFORMATION

This prospectus supplement, the accompanying prospectus and the information incorporated by reference into this prospectus supplement and the accompanying prospectus contain certain "forward-looking statements." Further, the operating of our business from time to time may contain forward-looking statements. Forward-looking statements are statements that are not historical facts and include statements about our belief and expectations, which are generally signified by the use of words such as "anticipate," "expect," "intend," "plan," "will," "may," "estimate," "believe," "should," "seek," "project" or other similar expressions. Such forward-looking statements are based on our current plans and expectations and are subject to a number of uncertainties and risks that could significantly affect our current plans and expectations, and our future financial condition and results. These factors include, but are not limited to, those discussed in "Risk Factors" in this prospectus supplement and in our annual report on Form 10-K for the year ended December 31, 2004, as updated by our subsequent annual, quarterly and current reports and other filings with the Securities and Exchange Commission, which we refer to as the "Commission" or the "SEC," and those discussed in our other filings with the SEC, which we refer to as our "SEC filings," and which may be supplemented or modified from time to time by our SEC filings. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this prospectus supplement, the accompanying prospectus and such other SEC filings may not occur and actual results, performance or achievements could differ materially from those anticipated or implied in the forward-looking statements. Forward-looking statements speak only as of the date the statement was made. We do not undertake to update our forward-looking statements or any other information in this prospectus supplement or the accompanying prospectus, or in our other SEC filings, to reflect events or circumstances that occur after the date of such statement or information. We do not intend to update any of the forward-looking statements to reflect events or circumstances that occur after the date of this prospectus supplement or the accompanying prospectus, or to reflect the occurrence of unanticipated events.

Certain items, assumptions, and, therefore also, differences in forward-looking statements, if not material or insignificant, may be undetermined or unknown to us. In particular, we may from time to time make certain assumptions in our forward-looking statements or other forward-looking statements that we may make from time to time, which may prove to be inaccurate or inconsistent with, or in contrast to, estimates or conclusions indicated in our prospectus supplement, or in our other SEC filings, or in other statements we may make.

Certain items, assumptions, and, therefore also, differences in forward-looking statements, if not material or insignificant, may be undetermined or unknown to us. In particular, we may from time to time make certain assumptions in our forward-looking statements or other forward-looking statements that we may make from time to time, which may prove to be inaccurate or inconsistent with, or in contrast to, estimates or conclusions indicated in our prospectus supplement, or in our other SEC filings, or in other statements we may make.

SUMMARY

Highwoods Realty Limited Partnership

The Operating Partnership is organized by the Company, its sole general partner, a fully integrated office and suburban industrial REIT, which is engaged in the ownership, management, development, acquisition and disposition of office properties, suburban industrial properties, and other real estate related assets in the Southeastern United States of Atlanta, Charlotte, Nashville, Orlando, Pittsburgh, Raleigh-Durham and Richmond. The Company's portfolio of properties and holdings for the Operating Partnership.

The Company's principal executive offices are located at 3500 One Glenlake, Atlanta, Georgia 30319, and its telephone number is (404) 635-1500.

The Company is a self-administered and self-managed real estate investment trust (REIT) and owns, as of June 30, 2005, approximately 97.[illegible]% of the ownership interests in the Operating Partnership. Certain partnership interests in the Operating Partnership, which are held by certain unitholders, are exchangeable for shares of the Company's common stock on a one-for-one basis, or, at our election, for cash. The distributions paid by the Operating Partnership to its unitholders are substantially similar to the dividends paid by the Company to its shareholders.

Recent Developments

Recent Financing Activity

On July 15, 2005, the Operating Partnership and its wholly owned subsidiary, Highwoods Realty Limited Partnership, which we refer to as the "Operating Partnership" and the "Subsidiary," respectively, entered into a Fourth Amended and Restated Revolving Credit Agreement, which we refer to as the "Revolving Credit Agreement," with Wachovia Bank, National Association, as Administrative Agent, and a syndicate of lenders. The Revolving Credit Agreement increases the Operating Partnership's and the Subsidiary's aggregate borrowing capacity from $[illegible] million to $[illegible] million, extends the maturity date from [illegible] to [illegible], and provides for a reduction in the interest rate spread over LIBOR. The Revolving Credit Agreement also provides for an accordion feature that allows the Operating Partnership and the Subsidiary to increase the aggregate borrowing capacity to $[illegible] million, subject to certain conditions. The Revolving Credit Agreement is guaranteed by the Company and certain of its subsidiaries.

On July 18, 2005, the Operating Partnership and its wholly owned subsidiary, Highwoods Realty Limited Partnership, which we refer to as the "Issuer," and the Company entered into a Fourth Amendment to Amended and Restated Revolving Credit Agreement, which we refer to as the "Amendment" and the "Revolving Credit Agreement," with Wachovia Bank, National Association, as Administrative Agent, and a syndicate of lenders. The Amendment increases the Issuer's aggregate borrowing capacity under the Revolving Credit Agreement from $[illegible] million to $[illegible] million, extends the maturity date from [illegible] to [illegible], and provides for a reduction in the interest rate spread over LIBOR. The Revolving Credit Agreement also provides for an accordion feature that allows the Issuer to increase the aggregate borrowing capacity to $[illegible] million, subject to certain conditions. The Revolving Credit Agreement is guaranteed by the Company and certain of its subsidiaries.

Recent Acquisitions

Acquisition of Cousins Properties, LLC Joint Venture

On July 1, 2005, the Company, through its wholly owned subsidiary, Highwoods Realty Limited Partnership, which we refer to as the "Operating Partnership," and Cousins Properties Incorporated, which we refer to as "Cousins," entered into a joint venture, which we refer to as the "Joint Venture," to own and operate the office properties and land holdings of Cousins Properties, LLC, which we refer to as "Cousins Properties LLC," and its subsidiaries. The Joint Venture is expected to own approximately 9.[illegible] million square feet of office properties and approximately [illegible] acres of land in Atlanta, Georgia. The Operating Partnership and Cousins have each initially contributed approximately $[illegible] million in cash to the Joint Venture. The Joint Venture has also obtained a $[illegible] million mortgage loan secured by the properties and land holdings of Cousins Properties LLC. The Joint Venture is expected to own and operate approximately [illegible] million square feet of office properties and approximately [illegible] acres of land in Atlanta, Georgia. The Operating Partnership and Cousins have each initially contributed approximately $[illegible] million in cash to the Joint Venture. The Joint Venture has also obtained a $[illegible] million mortgage loan secured by the properties and land holdings of Cousins Properties LLC.

Change in cash reserves and in the debt market may adversely affect our investment in the Joint Venture.

The Joint Venture is expected to own and operate a portfolio of office properties in Atlanta, Georgia, which we believe to be a desirable market.

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Rights of holders of our securities may be adversely affected if we issue preferred stock in the future, which may be senior to our common stock, or other securities in the future, which may be senior to our preferred stock, or other securities, or if we issue additional securities, including Highwoods Realty Limited Partnership units, that may be issued on terms that are sufficient to dilute the ownership interests of our shareholders and the holders of units in our operating partnership, or if we issue securities in connection with one or more acquisitions, or if we engage in any other transaction that may dilute the interests of our shareholders and the holders of units in our operating partnership, or if we issue securities in connection with our dividend reinvestment and stock purchase plan, our employee stock purchase plan, our long-term incentive plan, our 401(k) plan or our dividend reinvestment and direct stock purchase plan, which may have the effect of diluting the value of our securities from time to time. In addition, our ability to pay dividends on our shares may be limited by the terms of our preferred stock, which may be senior to our common stock and our other securities, and our ability to pay dividends on our preferred stock may be limited by the terms of our other securities, which may be senior to our preferred stock. Our decision to issue securities in any future offering will depend on market conditions and other factors. We may issue securities in future offerings at prices and on terms that may be less than the price paid by our shareholders in this offering. Our preferred stock, common stock, Highwoods Realty Limited Partnership units and other securities issuable upon exercise of our outstanding options and warrants, and our ability to issue such securities, may also have other adverse effects on your rights as a holder of our securities.

Our ability to pay dividends may be limited by our ability to maintain our qualification as a REIT.

**Our ability to pay dividends on our preferred stock

in cases, such and for a period, that Lessee shall have obligations under generally accepted accounting principles of the applicable jurisdiction, which are in effect or in accrual status thereunder.

"Lessee" means the entity which is the lessee under a Lease and which is a wholly owned subsidiary of Lessee Parent, or any successor thereto.

"Lessee Parent" means Lessee Parent or any successor thereto.

Lessee and Lessee Parent will be established in advance after Closing, but they will not be actual entities of Lessee for the purposes hereof and shall be deemed to be the entities of Lessee and Lessee Parent, given to the United States Internal Revenue Service or any successor or similar agency, and Lessee and Lessee Parent will be treated as the same entities as Lessee and Lessee Parent for purposes of this Agreement.

"Lessee Parent Guarantee" means the guarantee by Lessee Parent of the obligations of Lessee under the Lease, the Operating Agreement and the Ancillary Agreements, in such form as may be agreed upon by the parties, and any other guarantee of Lessee Parent in the form of a guarantee of Lessee Parent, or any other guarantee by Lessee Parent, the Operating Agreement and the Ancillary Agreements, in such form as may be agreed upon by the parties.

"Lessee Parent Guarantor" means Lessee Parent or any successor thereto.

"Lessee Parent Stock" means the common stock of Lessee Parent.

"Lessee Stock" means the common stock of Lessee.

"Lessee Tax" means any Taxes, interest, penalties or payments of Taxes, Lessee, the Operating Partnership or any Lessee Parent or Lessee Parent Subsidiary may be required to pay, or be liable for, as a result of, or pursuant to, the Operating Partnership's participation in the Lease, the Operating Agreement, the Ancillary Agreements or the transactions contemplated thereby, including, without limitation, any Taxes, interest, penalties or payments of Taxes, Lessee, the Operating Partnership or any Lessee Parent or Lessee Parent Subsidiary may be required to pay, or be liable for, as a result of, or pursuant to, the Lease, the Operating Agreement, the Ancillary Agreements or the transactions contemplated thereby.

"Lessee Tax Indemnitee" means Lessee, Lessee Parent, the Operating Partnership and any Lessee Parent or Lessee Parent Subsidiary.

"Lessee Tax Indemnitee Group" means the aggregate of all Lessee Tax Indemnitees.

"Lessee Tax Indemnitee Group Member" means any member of the Lessee Tax Indemnitee Group.

"Lessee Tax Indemnitee Group Member Tax" means any Lessee Tax payable by any Lessee Tax Indemnitee Group Member.

"Lessee Tax Indemnitee Group Member Tax Liability" means, with respect to any Lessee Tax Indemnitee Group Member Tax, the amount of Lessee Tax payable by such Lessee Tax Indemnitee Group Member, and shall be equal to the product of (i) such amount payable by such Lessee Tax Indemnitee Group Member and (ii) the Lessee Tax Indemnitee Group Member Tax Liability Percentage.

"Lessee Tax Indemnitee Group Member Tax Liability Percentage" means, with respect to any Lessee Tax Indemnitee Group Member Tax, the percentage equal to the ratio of (i) the Lease Tax Indemnitee Group Member Tax Liability to (ii) the Lease Tax Indemnitee Group Member Tax.

"Lessee Tax Indemnitee Group Member Tax Liability Percentage" means, with respect to any Lessee Tax Indemnitee Group Member Tax, the percentage equal to the ratio of (i) the Lessee Tax Indemnitee Group Member Tax Liability to (ii) the Lessee

properties owned by the REIT compared to the REIT's property investments by the market value rating when the second the second and second the second and second the second and