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# ProLogis Closes \$180 Million Financing for ProLogis North American Properties Fund I

DENVER, Dec. 15, 2010 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today that it has completed a \$180 million refinancing on three outstanding loans maturing in 2010 and 2011 for ProLogis North American Properties Fund I.

The new loan has an initial term of two years with a two-year extension option following a partial repayment of \$55 million. The floating-rate, interest-only loan has an initial coupon of 3.75 percent and is secured by 35 industrial properties in 16 markets. The lender is a major U.S. life insurance company that was a lender on the previous loans.

"This refinancing is a good example of how ProLogis and our fund partners are working together to address the financing requirements of the funds," said Phillip D. Joseph, Jr., senior vice president and treasurer. "Through the additional capital contributions, we were able to rebalance the loan, secure terms that meet the fund's investment objectives and obtain a competitive interest rate."

With this financing, ProLogis has addressed its 2010 fund debt maturities and reduced its 2011 fund debt maturities to less than \$150 million.

## About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 475 million square feet of industrial space (44 million square meters) in markets across North America, Europe and Asia. The company leases its industrial facilities to more than 4,400 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. For additional information about the company, go to [www.prologis.com](http://www.prologis.com).

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