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ProLogis to Develop 625,000-Square-Foot Distribution Center for Furniture Row in Aurora, Colorado

DENVER, Jan. 24 /PRNewswire-FirstCall/ -- ProLogis (NYSE: PLD), the world's largest owner, manager and developer of distribution facilities, announced today that it will design and build a new, 625,000-square-foot distribution center in Aurora, Colorado, for the Furniture Row Companies, one of the nation's largest home furnishings retailers.

The state-of-the-art facility will be located at ProLogis Park 70, a 182-acre master-planned industrial park located off Interstate 70 east of Denver. Furniture Row will use the site as a national distribution center for its Oak Express and Bedroom Expressions Company stores.

The building is scheduled for completion in the second half of 2007. ProLogis has also launched construction of a 360,000-square-foot inventory building at the park that will be marketed to customers with distribution needs in the Rocky Mountain region.

"Since opening in 2004, ProLogis Park 70 has established itself as one of the Denver area's premier sites for large-scale warehouse facilities," said Wayne Barrett, ProLogis vice president and Denver market officer. "Our transaction with Furniture Row underscores the park's strengths as a distribution hub. We look forward to delivering a state-of-the-art facility to Furniture Row, and also to expanding our own platform at this key location."

Other companies with operations at ProLogis Park 70 include General Motors, MasterCraft Cabinets and Schneider National. The park is located at the intersection of Interstate 70 and E-470, approximately 10 minutes from Denver International Airport. At full build out, the park can accommodate up to 2.5 million square feet of industrial space. The park is owned through a joint venture between ProLogis and Prudential Real Estate Investors, the real estate investment and advisory business of Prudential Financial, Inc.

Furniture Row is one of the nation's largest family-owned furniture retailers, operating more than 330 specialty stores in 31 states. Their specialized group of companies includes Sofa Mart, Oak Express, Bedroom Expressions and Denver Mattress. Denver Mattress Company currently leases more than 73,000 square feet of manufacturing space from ProLogis in the Denver Business Center. For more information on Furniture Row, please visit www.FurnitureRow.com.

About ProLogis

ProLogis is the world's largest owner, manager and developer of distribution facilities, with operations in 81 markets across North America, Europe and Asia. The company has \$25.3 billion of assets owned, managed and under development, comprising 406.9 million square feet (37.8 million square meters) in 2,406 properties as of September 30, 2006. ProLogis'

customers include manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises with large-scale distribution needs. Headquartered in Denver, Colorado, ProLogis employs more than 1,200 people worldwide. For additional information about the company, go to www.prologis.com.

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