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# ProLogis Leases 328,000 Square Feet in Japan

## **-- ProLogis Parc Kawajima Now 21 Percent Pre-leased, Approximately 12 Months Before its Completion in Mid-2011 --**

TOKYO, Sept. 7 /PRNewswire/ -- ProLogis (NYSE: PLD), a leading global provider of distribution facilities, announced today it has signed a third-quarter lease agreement in Japan totaling 328,000 square feet (30,500 square meters), pre-leasing 21 percent of the space at ProLogis Parc Kawajima, a 1.55-million-square-foot (144,000-square-meter) inventory distribution facility currently under construction.

ProLogis signed the agreement with Hitachi Collabonext Transport System Co., Ltd., a subsidiary of Hitachi Transport System, Ltd., a leading third-party logistics provider. The customer will take occupancy mid-2011, when the building is expected to be complete.

"We are very pleased to announce a significant lease with an important customer at ProLogis Parc Kawajima," said Mike Yamada, president for ProLogis in Japan. "Beyond this transaction, pre-leasing discussions with additional customers have resulted in letters of intent or expressions of interest for more than one-third of the space, a sign that the Tokyo market supports the need for new, high-quality distribution space."

ProLogis resumed development of ProLogis Parc Kawajima in the first quarter of 2010 in response to customers' ongoing distribution needs. "Japan has experienced consistent demand for new, modern distribution space throughout the global recession," added Yamada. "Businesses continue to shift from owning to leasing facilities while others focus on consolidating distribution operations from older buildings into newer, state-of-the-art distribution centers to increase efficiencies."

In 2008, ProLogis made plans to build the five-story, 1.55-million-square foot (144,000-square-meter) distribution center near Tokyo. Construction was halted on the facility when ProLogis placed all global development starts on hold in response to the global recession.

ProLogis is the leading provider of distribution space in Japan with approximately 10.9 million square feet (one million square meters) completed and under development, as well as 56 acres (23 hectares) of land available for future development. Major ProLogis customers in Japan include Kirin Logistics, Caterpillar Logistics Services, Inc., Tomy Company, Yamato Logistics, Konoike Transport, Costco, Daikin Industries, Sanyo Electric Logistics and Kintetsu World Express.

### **About ProLogis**

ProLogis is a 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 <http://www.prologis.com>.

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