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ProLogis Parc Ichikawa I Now Fully Leased

-- ProLogis Signs Two New Leases in Japan Totaling 93,000 Square Feet

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TOKYO, Dec. 16, 2010 /PRNewswire/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today it signed two new leases in Japan, totaling 93,000 square feet (8,600 square meters), bringing ProLogis Parc Ichikawa I to fully leased.

"We are thrilled to announce full leasing at another distribution center in our Japanese development portfolio," said Mike Yamada, ProLogis president in Japan. "The industrial real estate market here has remained relatively stable over the past couple of years, and we've recently seen an uptick in demand. We now have seven buildings that are more than 90 percent leased in Japan, and we expect several additional leases to be signed in our development portfolio before the end of the fourth quarter."

Recent leasing activity at ProLogis Parc Ichikawa I included a 65,000-square-foot (6,000-square-meter) lease agreement with CEVA Logistics, a leading global third-party logistics provider, and a 28,000-square-foot (2,600-square-meter) lease expansion agreement with a Japan-based, third-party logistics provider.

ProLogis Parc Ichikawa I is a five-story, 1.3-million-square-foot (125,200-square-meter) distribution facility. Strategically located along Wangan expressway and Route 357, a highway connection to major roadways throughout the region, ProLogis Parc Ichikawa I supports distribution to the greater Tokyo and greater Chiba areas. Sustainable features include a precast-concrete seismic isolation system, a rainwater recycling system and solar-powered outdoor lighting.

Additional customers at ProLogis Parc Ichikawa I include Costco, Office Depot, Food Service Network Co., Ltd., United Foods Co., Ltd., Trancom, Rakuten, Fuji Echo and Yomiuri Information Service, Inc.

ProLogis is one of the leading providers of distribution space in Japan with a portfolio totaling approximately 10.9 million square feet (one million square meters) completed or under development. Major ProLogis customers in Japan include Hitachi Transport System, Kirin Logistics, Caterpillar Logistics Services, Inc., Tomy Company, Yamato Logistics, Costco, Daikin Industries, Sanyo Electric Logistics and Kintetsu World Express.

About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 475 million square feet (44 million square meters) of industrial space owned and managed 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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