

February 17, 2011



# ProLogis Closes \$189 Million Loan for ProLogis North American Industrial Fund

DENVER, Feb. 17, 2011 /PRNewswire/ -- ProLogis (NYSE: PLD), the leading global provider of distribution facilities, announced today that it has closed a \$189 million loan for ProLogis North American Industrial Fund (PNAIF). In exchange for additional property collateral, the interest-only loan refinanced an existing loan that was scheduled to mature in 2017. The new loan matures in 2020, and the interest rate was reduced from 6.22 percent to a weighted average rate of 5.075 percent over the term of the new loan.

"This transaction demonstrates how ProLogis, on behalf of our funds, is able to work together with our relationship lenders to find solutions that meet the goals of all stakeholders," said Phillip D. Joseph, Jr., senior vice president and treasurer. "By adding collateral, we were able to de-risk both the loan and PNAIF's debt maturity profile, while realizing significant interest savings for the fund."

## About ProLogis

ProLogis is the leading global provider of distribution facilities, with more than 435 million square feet of industrial space owned and managed (40 million square meters) in markets across North America, Europe and Asia. The company leases its industrial facilities to more than 3,800 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).

Follow ProLogis on Twitter: <http://twitter.com/ProLogis>

SOURCE ProLogis