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Prologis Leases 410,200 Square Feet in Japan Development

Prologis Park Kawajima 70 Percent Leased at Completion

SAN FRANCISCO, Sept. 15, 2011 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced it signed two leases totaling 410,200 square feet (38,100-square-meters) in Prologis Park Kawajima, a multi-story speculative development near Tokyo. This new 1.55-million-square-foot (144,000-square-meter) facility, which integrates seismic resistance technology, is now 70 percent leased at completion.

The first lease comprises 327,200 square feet (30,400 square meters) with one of Prologis' largest global customers. The second lease includes an 83,000-square-foot (7,710-square-meter) expansion for Hitachi Collabonext Transport System Co., Ltd., a subsidiary of Hitachi Transport System, Ltd., a leading third-party logistics provider.

"Seeing significant demand for the remaining space in this facility makes us optimistic about the industrial real estate market in Japan," said Mike Yamada, Prologis' president for Japan. "Our customers continue to require modern facilities, built to higher seismic standards. Prologis anticipated this need, and we have been able to immediately fulfill our customers' requirements within our development portfolio."

Prologis is a leading provider of distribution space in Japan, with approximately 24 million square feet (2.2 million square meters) completed and under development, as well as 76 acres (30 hectares) of land available for future development. Other Prologis customers in Japan include Panasonic Logistics, Kirin Logistics, Sagawa Global Logistics, Caterpillar Logistics Services, Inc., Yamato Logistics and Costco.

About Prologis

Prologis, Inc. is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of June 30, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

SOURCE Prologis, Inc.