

AMB Property Corporation(R) Leases 150,000 SF in Port-Related Savannah Development

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SAN FRANCISCO

AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced it has leased more than 150,000 square feet of the AMB Morgan Business Center - Building 100 development in Savannah to Dorel Juvenile Group, Inc., a manufacturer and distributor of children's products.

Dorel will use the facility as part of a strategic reconfiguration of the company's global supply chain. "AMB entered Savannah earlier this year to capitalize on the increased interest our customer base has shown in the Port of Savannah, the fastest growing seaport in the U.S. Additionally, as our lease with Dorel demonstrates, companies are looking to their distribution networks to gain efficiencies in the face of high fuel costs, and a presence in the coastal markets puts distribution activities closer to their customers thereby reducing travel time and fuel outlays," said Hamid R. Moghadam, AMB's chairman & CEO.

"Dorel decided to establish an East Coast distribution model to complement our existing West Coast model. High fuel costs, growing demand for our products in the eastern U.S., and ever increasing import volumes drove our interest in Savannah -- and AMB Morgan Business Center was identified as the ideal site," commented Tim Ferguson, an executive vice president at Dorel. "Not only is the development one of quality, its sustainability features are also a significant attraction."

AMB Morgan Business Center - Building 100 is a 347,000 square foot facility proximate to the Port of Savannah, and the first speculative industrial development in the southeastern United States built to the LEED(TM) Silver Standard. The building is the first in the master-planned AMB Morgan Business Park, which is expected to total more than 3 million square feet of distribution space.

In addition to the Port of Savannah, AMB owns and operates seaport-related facilities for customers with distribution activity through New Jersey's Port Elizabeth, the Ports of Los Angeles/Long Beach, the Port of Oakland and the Port of Tacoma.

AMB Property Corporation.(R) Local partner to global trade.(TM)

AMB Property Corporation(R) is a leading global developer and owner of industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of June 30, 2008, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 155.5 million square feet (14.5 million square meters) in 47 markets within 15 countries. AMB invests in properties located predominantly in the infill submarkets of its targeted markets. The company's portfolio is comprised of High Throughput Distribution(R) facilities-industrial properties built for speed and located near airports, seaports and ground transportation systems.

AMB's press releases are available on the company website at <http://www.amb.com/> or by contacting the Investor Relations department at +1 415 394 9000.

Some of the information included in this press release contains forward-looking statements, such as the occupation of AMB Morgan Business Park by Dorel, and LEED(TM) certification of the facility, which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from those in the forward-looking statements, and you should not rely on the forward-looking statements as predictions of future events. The events or circumstances reflected in forward-looking statements might not occur. You can identify forward-looking statements by the use of forward-looking terminology such as "believes," "expects," "may," "will," "should," "seeks," "approximately," "intends," "plans," "pro forma," "estimates" or "anticipates" or the negative of these words and phrases or similar words or phrases. You can also identify forward-looking statements by discussions of strategy, plans or intentions. Forward-looking statements are necessarily dependent on assumptions, data or methods that may be incorrect or imprecise and we may not be able to realize them. We caution you not to place undue reliance on forward-looking statements, which reflect our analysis only and speak only as of the date of this report or the dates indicated in the statements. We assume no obligation to update or supplement forward-looking statements. The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: defaults on or non-renewal of leases by tenants, increased interest rates and operating costs, our failure to obtain necessary outside financing, re-financing risks, difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, our failure to divest properties on advantageous terms or to timely reinvest proceeds from any divestitures, risks and uncertainties affecting property development and construction (including construction delays, cost overruns, our inability to obtain necessary permits and public opposition to these activities), our failure to qualify and maintain our status as a real estate investment trust, environmental uncertainties, risks related to natural disasters, changes in general economic conditions or in the real estate sector, changes in real estate and zoning laws or other local, state and federal regulatory requirements, a downturn in the U.S., California, or the global economy, risks related to doing business internationally, losses in excess of our insurance coverage, unknown liabilities acquired in connection with acquired properties or otherwise and increases in real property tax rates. Our success also depends upon economic trends generally, including interest rates, income tax laws, governmental regulation, legislation, population changes, various market conditions and fluctuations and those other risk factors discussed under the heading "Risk Factors" and elsewhere in our most recent annual report on Form 10-K for the year ended December 31, 2007.

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