

## **AMB Property Corporation(R) Awarded Gold LEED(TM) Certification for Savannah Development**

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SAN FRANCISCO

AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced that AMB Morgan Business Center - Building 100 in Savannah has been awarded Gold LEED certification by the U.S. Green Building Council. The 346,000 square foot facility is the largest investor-owned industrial development in North America to achieve Gold LEED Core & Shell(R) certification.

"This project represents the best combination of business opportunity, economic growth and green practices, and serves as an example of sustainability standards for future development projects," said Steve Campbell, AMB's senior vice president, director of Global Environmental & Development Services. Across its global platform, AMB includes environmentally responsible design specifications in its developments.

"Building 100 is at the forefront of sustainable development, and has exceeded our earlier expectations for Silver LEED certification," said Jay Cornforth, managing director of AMB's East Region. "In response to our customers' needs, this development offers proximity to the Port of Savannah, utility resource savings, and a healthy environment for employees."

AMB Morgan Business Center - Building 100 is the first stage of a master-planned business park expected to total more than 3 million square feet of distribution space upon completion. LEED features at the park include sustainable site development and management, water conservation, energy efficiency and environmentally mindful materials sourcing. AMB recently announced the lease of more than 150,000 square feet in Building 100 to Dorel Juvenile Group, Inc., a manufacturer and distributor of children's products.

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 September 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 158.4 million square feet (14.7 million square meters) in 49 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.

Some of the information included in this press release contains forward-looking statements, such as the LEED(TM) certification of AMB's future developments and the occupation of AMB Morgan Business Park by Dorel, 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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