

AMB Property Corporation Announces Tax Treatment of 2001 Dividends

PRNewswire
SAN FRANCISCO

AMB Property Corporation today announced the tax treatment of its 2001 dividends on its Common Stock and 8.5% Series A Cumulative Redeemable Preferred Stock. None of the 2001 dividend distributions represented return of capital.

The company declared and paid four quarterly dividends of \$0.3950 each, totaling \$1.58 per share of Common Stock, during 2001. The company's reportable 2001 dividends totaling \$1.58 per share of Common Stock are classified for income tax purposes as follows: \$1.2944 per share (81.92%) is classified as an Ordinary Taxable Dividend; \$0.2360 per share (14.93%) is classified as a 20% Rate Capital Gain Dividend and \$0.0496 per share (3.15%) is classified as a 25% Rate Capital Gain Dividend on the 2001 Form 1099-DIV.

AMB Property Corporation also announced the tax treatment of its 2001 dividends on its 8.5% Series A Cumulative Redeemable Preferred Stock totaling \$2.125 per share. The \$2.125 of 2001 reportable dividend is classified for income tax purposes as follows: \$1.7408 per share (81.92%) is classified as an Ordinary Taxable Dividend; \$0.3173 per share (14.93%) is classified as a 20% Rate Capital Gain Dividend and \$0.0669 per share (3.15%) is classified as a 25% Rate Capital Gain Dividend on the 2001 Form 1099-DIV.

The tables below summarize the income tax treatment of the company's 2001 dividends:

2001 Dividend Tax Reporting Information (Form 1099-DIV)

AMB Property Corporation
Common Stock
CUSIP # 00163T109
Ticker Symbol: AMB

2001 Declaration Dates	2001 Record Dates	2001 Dividend Payable Dates	2001 Ordinary Return (\$ per share)	2001 20% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)
2/27/2001	4/4/2001	4/16/2001	\$0.3950	\$0.3236	\$0.0000	\$0.0590	\$0.0124	
5/22/2001	7/5/2001	7/16/2001	\$0.3950	\$0.3236	\$0.0000	\$0.0590	\$0.0124	
9/14/2001	10/4/2001	10/15/2001	\$0.3950	\$0.3236	\$0.0000	\$0.0590	\$0.0124	
12/6/2002	12/14/2001	12/24/2001	\$0.3950	\$0.3236	\$0.0000	\$0.0590	\$0.0124	

2001 Totals \$1.5800 \$1.2944 \$0.0000 \$0.2360 \$0.0496

AMB Property Corporation
Series A Cumulative Redeemable Preferred Stock
CUSIP # 00163T208
Ticker Symbol: AMB.A

2001 Declaration Dates	2001 Record Dates	2001 Dividend Payable Dates	2001 Ordinary Return (\$ per share)	2001 20% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)	2001 25% Capital Gain (\$ per share)
12/1/2000	1/4/2001	1/15/2001	\$0.5313	\$0.4352	\$0.0000	\$0.0793	\$0.0167	
2/27/2001	4/4/2000	4/16/2001	\$0.5313	\$0.4352	\$0.0000	\$0.0793	\$0.0167	
5/22/2001	7/5/2001	7/16/2001	\$0.5313	\$0.4352	\$0.0000	\$0.0793	\$0.0167	

9/14/2001 10/4/2001 10/15/2001 \$0.5313 \$0.4352 \$0.0000 \$0.0793 \$0.0167

2001 Totals \$2.1250 \$1.7408 \$0.0000 \$0.3173 \$0.0669

AMB Property Corporation is one of the leading owners and operators of industrial real estate nationwide. As of September 30, 2001, AMB owned, managed and had renovation and development projects totaling 92.6 million square feet and 996 buildings in 26 metropolitan markets. AMB targets High Throughput Distribution(R) properties -- industrial properties located in major distribution markets near airports, seaports and ground transportation systems. These HTD(R) facilities are built for speed and benefit from barriers to entry due to their supply-constrained locations and proximity to large customer bases. AMB -- A tradition of nontraditional thinking(R).

This press release contains forward-looking statements about business strategy and future plans, which are made pursuant to the safe-harbor provisions of Section 21E of the Securities Exchange Act of 1934. Forward-looking statements involve numerous risks and uncertainties and should not be relied upon as predictions of future events. The events or circumstances reflected in our forward-looking statements might not occur. In particular, a number of factors could cause AMB's actual results to differ materially from those anticipated, including, among other things, defaults on or non-renewal of leases by tenants, increased interest rates and operating costs, AMB's failure to obtain necessary outside financing, difficulties in identifying properties to acquire and in effecting acquisitions, AMB's failure to successfully integrate acquired properties and operations, AMB's failure to timely reinvest proceeds from any such dispositions, risks and uncertainties affecting property development and construction (including construction delays, cost overruns, AMB's inability to obtain necessary permits and public opposition to these activities), AMB's failure to qualify and maintain its status as a real estate investment trust under the Internal Revenue Code, environmental uncertainties, risks related to natural disasters, financial market fluctuations, risks arising from the California energy shortage, changes in real estate and zoning laws and increases in real property tax rates. AMB's success also depends upon economic trends generally, including interest rates, income tax laws, governmental regulation, legislation and population changes. For further information on these and other factors that could impact AMB and the statements contained herein, reference should be made to AMB's filings with the Securities and Exchange Commission, including AMB's quarterly report on Form 10-Q for the quarter ended September 30, 2001.

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SOURCE: AMB Property Corporation

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