

## **AMB Property Corporation(R) Leases 433,000 SF to Agility in Houston, Paris and Amsterdam**

**AMB commences Houston build-to-suit, signs Paris and Amsterdam development leases with Agility**

PRNewswire-FirstCall  
SAN FRANCISCO

AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced it has leased approximately 433,000 square feet (40,300 square meters) to Agility, a global provider of integrated supply chain solutions, at development projects in Houston, Paris and Amsterdam.

"Our development expertise, and our ability to provide Agility with ideal facilities at three key global trade locations, were significant factors in the selection of AMB to assist this important global customer's expansion plans," said Steve Callaway, AMB's senior vice president, director of Customer Development. "This is a great example of how AMB works flexibly with customers, and demonstrates how our customer-focused solutions can combine development leasing, build-to-suit and structured sale transactions across multiple continents."

AMB has commenced development of AMB IAH Airfreight 7, a 240,000 square foot (22,300 square meter) build-to-suit facility for Agility in Houston. Proximate to Houston Intercontinental Airport and near the Port of Houston, it will serve Agility's Project Logistics division specializing in oil industry equipment transportation. As part of the transaction, AMB acquired a 66,000 square foot (6,100 square meter) facility proximate to Houston Intercontinental Airport, which is currently occupied by Agility. AMB intends to re-lease the facility, named AMB Taft Distribution Center, upon Agility's transfer to the AMB IAH Airfreight 7 build-to-suit.

Agility's first lease with AMB in Europe was signed for AMB Gonesse Distribution Center in Paris, a 598,000 square foot (55,600 square meter) development adjacent to Le Bourget Airport and southwest of Paris' Charles de Gaulle International Airport. Agility is leasing approximately 135,000 square feet (12,600 square meters) in AMB Gonesse Distribution Center, establishing in-country headquarters to further expand its business in France.

Following the agreement in Paris, Agility leased approximately 58,000 square feet (5,400 square meters) of AMB Fokker Logistics Center 2A in Amsterdam. The 118,000 square foot (17,500 square meter) development is proximate to Amsterdam Airport Schiphol, Europe's third-largest airport for cargo volume, and meets Agility's need for a functional and state-of-the-art air cargo and distribution facility.

"As we continue to experience increased demand for our services, we appreciate partnering with AMB for our logistics real estate needs," commented Greg Rusovitch, CEO of Agility's project logistics group. "AMB's attention to Agility, and ability to meet multi-market requirements, has enabled us to offer our customers quick and flexible implementations at major logistics hubs as we grow our business."

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 throughout North America, Europe and Asia. As of March 31, 2007, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 128.2 million square feet (11.9 million square meters) in 40 markets within 13 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, re-leasing and use of the facilities, 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, 2006.

First Call Analyst:  
FCMN Contact:

SOURCE: AMB Property Corporation

CONTACT: Rachel E. McKosky, Media and Public Relations Director of AMB,  
+1-415-733-9532, Fax, +1-415-477-2063, rmckosky@amb.com

Web site: <http://www.amb.com/>

---

<http://prologis.mediaroom.com/2007-06-27-AMB-Property-Corporation-R-Leases-433-000-SF-to-Agility-in-Houston-Paris-and-Amsterdam>