

AMB Property Corporation(R) Pre-Leases 130,000 SF in Brussels Development

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SAN FRANCISCO

AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced that it has pre-leased more than 130,000 square feet (12,100 square meters) in a development project proximate to Brussels International Airport and the Port of Antwerp. C&A Belgie CV, one of the leading fashion retail companies in Europe, will utilize the facility, named AMB Boom Distribution Center, to expand distribution capabilities in Belgium.

"Belgium is one of the largest logistics and distribution hubs in Europe, benefiting from Brussels International Airport and the Port of Antwerp," said Mo Barzegar, AMB's managing director, Europe. "We see strong demand here for highly efficient logistics facilities; however, there's a lack of modern supply that is capable of catering to customer requirements. AMB is meeting that demand with this multi-tenant development at an outstanding infill location in the important Antwerp-Brussels corridor."

AMB Boom Distribution Center is a 437,000 square foot (40,600 square meter) development located in the A12 corridor connecting the property to the Port of Antwerp, the third largest European container seaport, and Brussels International Airport, the seventh largest airfreight handler in Europe. The development is expected to stabilize in the first half of 2009.

"C&A was attracted to the strategic location, excellent quality and modern design of AMB's facility," said An Van den Wijngaerde, national distribution manager of C&A Belgie. "We will now be able to accommodate the significant growth of our business activities in Belgium, which made additional distribution capacity necessary."

As of December 31, 2007, AMB's Europe portfolio totaled approximately 12 million square feet (approximately 1.1 million square meters) of operating and under development properties.

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 December 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 147.7 million square feet (13.7 million square meters) in 45 markets within 14 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 those related to the completion of AMB Boom Distribution Center, the occupation of the building by C&A Belgie CV and AMB's ability to continue to meet its customers' requirements, 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, risks related to our obligations in the event of

certain defaults under joint venture and other debt, risks related to debt and equity security financings (including dilution risk), difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, our failure to divest properties we have contracted to sell 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, risks related to our tax structuring, failure to maintain our current credit agency ratings, environmental uncertainties, risks related to natural disasters, financial market fluctuations, changes in general economic conditions or in the real estate sector, changes in real estate and zoning laws, a downturn in the U.S., California or global economy, risks related to doing business internationally and global expansion, 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 and certain other matters discussed under the heading "Risk Factors" and elsewhere in our annual report on Form 10-K for the year ended December 31, 2006, our quarterly report on Form 10-Q for the quarter ended June 30, 2007 and any amendments to such reports.

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