

## **AMB Property Corporation(R) Leases 175,000 SF Build-to-Suit to DHL at Houston's International Airport**

PRNewswire-FirstCall  
SAN FRANCISCO

AMB Property Corporation(R) , a leading global developer and owner of industrial real estate, today announced it has leased a 175,000 square foot build-to-suit facility to DHL Global Forwarding.

The facility, named AMB IAH Logistics Center II, is being developed proximate to Houston Intercontinental Airport (IAH) on land capable of supporting up to approximately 150,000 square feet of additional development. The site is located on the main road into the future master-planned international air cargo terminal of IAH, which experienced a 6% increase in total air cargo volumes during 2007 and ranks as one of the top ten busiest international cargo gateways in North America.

"DHL relies on AMB for real estate solutions across North America, Europe and Asia and we are pleased to continue to win their trust with our customer-oriented development capabilities," said Steve Callaway, AMB's senior vice president, director of Customer Development. "In fact, Deutsche Post World Net, DHL's parent company, is AMB's largest global customer with more than 3.8 million square feet leased as of December 31, 2007."

"The Houston industrial market continues to thrive, and given its strong multimodal infrastructure and growth in high-value exports, we see sustained demand for modern facilities here," commented Kim Snyder, AMB's senior vice president, managing director, Southwest Region. "Our DHL build-to-suit increases AMB's momentum in Houston, following a 253,000 square foot build-to-suit for Agility and the acquisition of a nearly one million square foot airport-proximate portfolio."

AMB's Houston portfolio of operating and under development properties totaled more than 1.5 million square feet as of December 31, 2007.

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 development, completion, timing and occupation of projects in Houston and further demand for AMB's properties in Houston, 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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