

AMB Property Corporation(R) Leases 178,000 SF in Guadalajara Development

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SAN FRANCISCO

AMB Property Corporation, a leading global owner, operator and developer of industrial real estate, today announced it has leased approximately 178,000 square feet (16,500 square meters) of its AMB Los Altos Building 2 development in Guadalajara, Mexico to Summa Company, a food distribution and sales company.

"Guadalajara's diverse industrial base and population density makes this a dynamic market and lends strength to the area," said Luis Gutierrez, AMB's managing director, Mexico. "The quality of our portfolio and our customer focus contributed to this recent leasing success. We are pleased to welcome this valued new customer to our development in AMB Los Altos Industrial Park."

"Summa Company required new distribution space in Guadalajara to accommodate its growth, and AMB provided the ideal solution because of their in-depth understanding of logistics real estate. AMB Los Altos Building 2's modern configuration is operationally efficient, and the facility is within a fully enclosed, access-controlled environment which is important to our business in Mexico," commented Carlos Ortega, Summa Company's director of operations.

AMB Los Altos Industrial Park is located in the well-established El Salto industrial submarket in Guadalajara, with rapid access to the main ring highway that connects the property to downtown Guadalajara and Guadalajara International Airport, approximately three miles from the site. The park totals more than 1.6 million square feet (152,700 square meters), of which approximately 1.2 million square feet (107,000 square meters) is operating and fully-leased.

AMB's Mexico portfolio comprises more than 9.8 million square feet (911,900 square meters) of operating and development properties in Guadalajara, Mexico City, Monterrey, Queretaro, Reynosa and Tijuana. AMB's operating assets in Guadalajara total 2.9 million square feet (268,500 square meters) and are 98 percent leased.

AMB Property Corporation. Local partner to global trade.(TM)

AMB Property Corporation is a leading owner, operator and developer of industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of June 30, 2009, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 156.9 million square feet (14.6 million square meters) in 48 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 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 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 occupation of AMB Los Altos Building 2 and the company's ability to meet customer demand, and the strength of AMB in the current market, 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 or renewal at lower than expected rent or failure to lease at all or on expected

terms, decreases in real estate values and impairment losses, our failure to obtain, renew or extend financing or re-financing, risks related to debt and equity security financings (including dilution risk), our failure to divest properties we have contracted to sell or to timely reinvest proceeds from any divestitures, failure to maintain our current credit agency ratings or comply with our debt covenants, international currency and hedging risks, financial market fluctuations, changes in general economic conditions, global trade or in the real estate sector, inflation risks, a downturn in the U.S., California or global economy, increased interest rates and operating costs or greater than expected capital expenditures, risks related to suspending, reducing or changing our dividends, our failure to contribute properties to our co-investment ventures, risks related to our obligations in the event of certain defaults under co-investment ventures and other debt, difficulties in identifying properties to acquire and in effecting acquisitions, our failure to successfully integrate acquired properties and operations, risks and uncertainties affecting property development, value-added conversions, redevelopment 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, environmental uncertainties, risks related to natural disasters, changes in real estate and zoning laws, risks related to doing business internationally and global expansion, risks of opening offices globally, risks of changing personnel and roles, 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, 2008.

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