

AMB Property Corporation(R) Leases 157,200 SF in Tokyo Development

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SAN FRANCISCO

AMB Property Corporation® , a leading owner, operator and developer of global industrial real estate, today announced that it has leased approximately 157,200 square feet (14,600 square meters) at its AMB Tsurumi Distribution Center development in Tokyo, bringing the more than 687,400 square foot (63,850 square meter) facility to 93 percent leased.

AMB Tsurumi Distribution Center is a strategically-located multi-story facility situated on Tokyo Bay proximate to the ports of Yokohama and Kawasaki, Haneda Airport and major highways. The project was awarded an "A" ranking for an existing building by (CASBEE) Comprehensive Assessment System for Building Environmental Efficiency.

"Our development in Tokyo was designed and located to facilitate the rapid movement of goods and to reduce our customers' operational costs," said Michael A. Evans, AMB's managing director of Asia. "AMB partnered with our new customer to ensure their space requirements were met as they continue to enhance efficiencies in their distribution logistics network."

As of September 30, 2009, AMB's portfolio of operating and development properties in Asia totaled more than 16.1 million square feet (1.5 million square meters) of operating and under development properties, of which more than 10.5 million square feet (977,300 square meters) is located in Japan.

About CASBEE

CASBEE is a ranking standard by Japan's Ministry of Land, Infrastructure, Transport and Tourism that comprehensively assesses a building's ability to reduce environmental impact through energy conservation, resource saving, and recycling of resources, as well as its environmental quality and performance such as workspace comfort and consideration for its natural surroundings.

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

AMB Property Corporation® is a leading owner, operator and developer of global industrial real estate, focused on major hub and gateway distribution markets in the Americas, Europe and Asia. As of September 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 156.1 million square feet (14.5 million square meters) in 47 markets within 14 countries. AMB invests in properties located predominantly in the infill submarkets of its targeted markets. The company's portfolio comprises High Throughput Distribution® facilities - industrial properties built for speed and located near airports, seaports and ground transportation systems.

Some of the information included in this press release contains forward-looking statements, such as the occupation of AMB Tsurumi Distribution Center and the demand for AMB's portfolio in Japan, 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, 2008.

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