

Prologis Sells Sizeable Industrial Portfolio in Brazil to PREVI

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SAN FRANCISCO, Nov. 9, 2011 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced that PREVI (a pension fund for the employees of the Bank of Brazil and the largest pension fund in Latin America) has purchased a 90 percent interest in the Prologis CCP Cajamar Industrial Park ("Cajamar").

At completion, the Cajamar development is expected to comprise 7 new Class-A logistics facilities with a total leasable area of approximately 2 million square feet (185,000 square meters), incorporating state-of-the-art design, functionality, flexibility and security. A joint venture with Cyrela Commercial Properties (CCP), Cajamar is strategically located near the Rodoanel (Ring Road) and the Anhanguera Highway in the Cajamar submarket of Sao Paulo, providing excellent access to the entire metropolitan area. Current Prologis customers occupying the park include Schneider Electric and Penske Logistics.

"This is the first portfolio sale of Class-A distribution product to a major Brazilian pension fund and further solidifies industrial real estate as a major asset class with excellent investment potential," said Nick Kittredge, senior vice president, general manager, Brazil Prologis. "This transaction aligns well with our joint-venture strategy to develop modern, Class-A logistics facilities and recycle capital for future developments."

As of September 30, 2011, the Prologis CCP Joint Venture comprised approximately 1.2 million square feet (111,500 square meters) of operating and development properties, and more than 300 acres of land in Sao Paulo and Rio de Janeiro with an estimated build out potential of 5.9 million square feet (548,100 square meters).

About Prologis

Prologis, Inc. is the leading owner, operator and developer of industrial real estate, focused on global and regional markets across the Americas, Europe and Asia. As of September 30, 2011, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 600 million square feet (55.7 million square meters) in 22 countries. The company leases modern distribution facilities to more than 4,500 customers, including manufacturers, retailers, transportation companies, third-party logistics providers and other enterprises.

SOURCE Prologis, Inc.

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