

Prologis Signs 1.2 Million Square Foot Build-to-Suit Agreement in Dallas

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SAN FRANCISCO, Nov. 13, 2012 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced it has signed a build-to-suit agreement for more than 1.2 million square feet (111,484 square meters) with a leading food and beverage company and repeat customer. Construction is scheduled to begin in January 2013.

The new facility will be strategically located at Prologis Park 20/35 in Lancaster, south of Dallas with immediate access to major interstates. The park currently includes two fully-leased buildings totaling 1.2 million square feet (111,484 square meters) and an additional speculative facility that is under construction totaling 654,000 square feet (60,758 square meters). At full build-out, the park will include more than 3.1 million square feet (287,999 square meters) of logistics space.

"The region's expected population and job growth, along with the proximity to three major metropolitan areas is driving our customers to establish distribution facilities in the Dallas market," said Jeremy Giles, president central region, Prologis Americas. "The Dallas market is becoming an increasingly important logistics hub and we expect continued growth in the years to come."

Within the Dallas submarket, Prologis owns and manages more than 23 million square feet (2.1 million square meters) of distribution space across 160 facilities that are currently 94.3 percent leased.

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, 2012, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 565 million square feet (52.5 million square meters) in 21 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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