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## **ProLogis and City Reach International Sign Agreement For Secure Internet eXchange(TM) Near Paris**

PARIS, Oct. 5 -- ProLogis (NYSE: PLD), a leading global provider of distribution services and facilities, has signed an agreement with the rapidly growing City Reach International for a lease in Garonor Park, Aulnay West, near Paris. City Reach will transform the building into a Secure Internet eXchange facility of approximately 161,000 square feet for businesses that require high-quality access to the new generation of broadband Internet. City Reach intends for its installation there to be operational in early 2001.

City Reach is in the process of rapidly building a pan-European network of Secure Internet eXchanges for business-to-business and business-to-consumer Internet applications. An important step just completed in this direction is City Reach Europe's lease agreement with ProLogis for a major facility in Garonor Park, Aulnay West. The distribution facility will be fitted out with state-of-the-art equipment and facilities necessary to provide businesses with access to the new generation of broadband Internet. City Reach will be able to serve Internet enabled businesses and corporate enterprises in its first Secure Internet exchange in France. These companies will each lease a portion of the available Internet capacity. The French Secure Internet eXchange is located on the A1 to Paris, less than 5 minutes from Charles de Gaulle Airport.

Ralph O'Dell, CEO of City Reach Europe stated, "The Garonor location is less than seven miles from the center of Paris. The availability of fiber optics and the ability to install 15 megawatts power capacity were critical in our decision to set up our Paris Internet portal at this location. We were also seeking a modern and highly visible image with excellent access and surrounded by businesses that would need our services. Furthermore, we needed a partner who understood our business and who could help us through the administrative hurdles that are so prevalent in France. ProLogis has helped us every step of the way and will continue to work with us as we move toward becoming operational in the first half of next year."

Robert Watson, COO of ProLogis Europe said, "ProLogis has worked with a large number of Internet-related businesses and leased more than 3.5 million square feet of buildings to e-commerce companies, so we understood the needs of City Reach and were able to help them establish and execute their business plan for Paris.

ProLogis sees Garonor Park as an ideal location for more Internet-based companies in the future. Vice President of ProLogis France, Francois de la Rochefoucauld said, "We are increasingly positioning Garonor as the premium Paris logistics location for all types of Internet-related businesses. We have a number of other projects under discussion with the worldwide leaders in this important sector."

ProLogis is a leading global provider of integrated distribution services, with more than 1,600 distribution facilities owned and operating throughout North America and Europe. ProLogis has built the industry's first and only global network of distribution facilities with the primary objective of becoming the leading provider of distribution facilities and services. The company expects to achieve this objective through the ProLogis Operating System(TM) and its commitment to be "The Global Distribution Solution" by providing exceptional corporate distribution services and facilities to meet customer expansion and reconfiguration needs globally. As of June 30, 2000 ProLogis had 185.2 million square feet of distribution facilities owned, managed or under development in ninety-eight global markets.