



June 14, 2012

Prologis Signs Build-to-Suit Agreement in Dallas for 398,000 Square Feet

Facility to be Designed and Built to Dallas Green Building Program Standards

SAN FRANCISCO, June 14, 2012 /PRNewswire/ -- Prologis, Inc. (NYSE: PLD), the leading global owner, operator and developer of industrial real estate, today announced that it has signed a build-to-suit agreement for 398,000 square feet with Prime Distribution Services in Dallas, Texas. Prime is a third-party logistics provider specializing in the distribution of food products.

"We're pleased to support the growth of Prime Distribution Services with the construction of this new, logistics facility in Dallas," said Jeremy Giles, president, Central Region, Prologis. "Built to Prime's specifications on property from Prologis' land bank, this facility is significantly larger than the company's current space, and provides them with the option to expand by nearly 50 percent in the future. In addition, the facility has been designed to the City of Dallas Green Building Program specifications, which will make it eligible for LEED certification."

"On behalf of the City, we are pleased to have Prologis' participation in our Green Building Program and excited to welcome Prime Distribution Services to our city," said Karl Zavitkovsky, director of the city's Office of Economic Development. "We continue to see companies relocate to Dallas, bringing jobs and supporting our economy. That piece of good news is made even better when progressive businesses like Prologis work with us to help minimize their environmental impact."

Construction on the food-grade logistics facility is scheduled to begin this month, and is expected to be completed in February 2013. The building has been designed to accommodate an additional 187,000 square foot expansion.

"Our existing relationship with Prologis gave us the confidence to pursue this new build-to-suit project," said Kevin Charlebois, president, Prime Distribution. "The Prologis team has been extremely responsive and supportive, even finding us transitional space for use during the construction. We look forward to expanding our relationship with Prologis and establishing a new presence in Dallas."

As of March 31, 2012, Prologis' platform of operating and development properties in the Dallas/Fort Worth region totaled approximately 25.5 million square feet.

About Prime Distribution Services

Prime Distribution Services, Inc. is a leading provider of warehousing, multi-vendor pool consolidation and transportation management services with more than 2.3 million square feet of warehousing and distribution space located in the United States. Prime's warehousing and distribution network includes five locations: Norcross, GA; Mesquite, TX; Plainfield, IN; Greenwood, IN; and Stockton, CA. PDS manages over one billion pounds of freight annually for suppliers to over 200 retailers, manufacturers, wholesalers and distributors.

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 March 31, 2012, Prologis owned or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 584 million square feet (54.2 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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