



FOR IMMEDIATE RELEASE

AMB PROPERTY CORPORATION® LEASES 396,000 SF BUILD-TO-SUIT TO EGL EAGLE LOGISTICS AT DFW AIRPORT IN DALLAS

SAN FRANCISCO, July 26, 2007 – AMB Property Corporation® (NYSE:AMB), a leading global developer and owner of industrial real estate, today announced it has leased a 396,000 square foot build-to-suit facility to EGL Eagle Global Logistics, a leading global transportation, supply chain management and information services company, for a 10-year term. The air cargo distribution facility is being developed at DFW International Airport (DFW), in Dallas, Texas.

“With this build-to-suit agreement, AMB is furthering its relationship with target customer Eagle Global Logistics, to whom we lease in five markets in North America and Asia,” said Steve Callaway, AMB’s senior vice president, director of Customer Development. “Additionally, this transaction demonstrates our commitment to the airport-related markets such as DFW Airport. Air cargo volumes have increased notably at DFW, which recently announced its all-time international cargo record in 2006, up 13% from the prior year.”

AMB DFW Logistics Center IV is proximate to Dallas/Fort Worth International Airport and is located on Airfield Drive. Development of the facility is expected to commence in the third quarter of 2007.

“AMB is a trusted real estate provider to Eagle Global Logistics, and we’re pleased to extend the relationship with them to what now stands at approximately 1.2 million square feet of space leased,” said Diane Deaton, Real Estate Consultant for EGL Eagle Global Logistics. “AMB has been responsive and accommodating during this transaction. We have great confidence in their development expertise and are pleased that they are again able to meet our facility requirements.”

AMB’s Dallas portfolio is comprised of operating and development real estate on-tarmac at Dallas/Fort Worth International Airport, and in the greater Dallas area—a portfolio totaling more than 5.7 million square feet.

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

AMB Property Corporation® is a leading global developer and owner of industrial real estate, focused on major hub and gateway distribution markets throughout North America, Europe and Asia. As of June 30, 2007, AMB owned, or had investments in, on a consolidated basis or through unconsolidated joint ventures, properties and development projects expected to total approximately 136.7 million square feet (12.7 million square meters) in 44 markets within 13 countries. AMB invests in properties located predominantly in the infill submarkets of its targeted markets. The company’s portfolio is comprised of High Throughput Distribution® facilities—industrial properties built for speed and located near airports, seaports and ground transportation systems.



AMB's press releases are available on the company website at www.amb.com or by contacting the Investor Relations department at +1 415 394 9000.

Some of the information included in this press release contains forward-looking statements, such as the continued expansion of AMB's relationship with EGL Eagle Global Logistics, and the development commencement, completion and occupancy of AMB DFW Logistics Center IV, 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, 2006.

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