



NYSE: PLD

Investor Facts

> Company Profile

ProLogis is a leading provider of distribution facilities and services with more than 216 million square feet in 1,749 distribution facilities owned, managed and under development in 90 markets in North America, Europe and Japan. ProLogis continues to expand the industry's first and only global network of distribution facilities with the objective of building shareholder value. The company expects to achieve this through the ProLogis Operating System® and its commitment to be "The Global Distribution Solution" for its customers, providing exceptional facilities and services to meet their expansion and reconfiguration needs.

> ProLogis Strategy

Customer Focused - ProLogis goes beyond the traditional focus REITs have had on buildings to offer customers a suite of value-added solutions to help them optimize their distribution networks. The ProLogis Operating System® is a proprietary property management and customer service delivery system that tightly integrates four groups of professionals, providing a single point of contact for customers and establishing the foundation for ongoing relationships.

- 70% of our global customers lease facilities from us in multiple markets or countries
- Our customers are names you know - Sears, GE, Caterpillar, DHL, Kodak - over 3,500 in all

Solution Focused - ProLogis partners with its customers, helping them identify, design and develop distribution networks that meet their global needs. In 2001, ProLogis started construction on over 13 million square feet of state-of-art distribution facilities in 28 global markets. This demand was driven by the need of repeat customers to improve efficiency in their distribution networks. By providing solutions not just buildings, ProLogis has leveraged its customer relationships across the globe.

- Implementing a complete network reconfiguration for Unilever Home & Personal Care - N.A. ProLogis provided network optimization, facility design, site selection, incentive negotiations and material handling equipment and leasing
 - ProLogis will build 5 major, regional facilities (cost \$200 million) to consolidate 15 existing Unilever facilities

Global Expansion - ProLogis' global expansion, first into Mexico then Europe and most recently into Japan, has been driven by our customers' needs. As the only pan-European provider of distribution space, ProLogis also controls a large land position giving it a competitive advantage in many land-constrained markets. In 2002, 80-85% of the company's development will be in Europe and Japan allowing it to compensate for the weaker U.S. economy.

- Over 3,500 customers leasing facilities in 12 countries on three continents
- Construction underway on a build-to-suit facility for DHL in Japan



> Contact Information

Investor Relations
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> Debt Rating

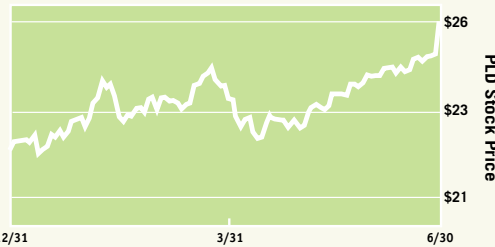
Standard & Poors	BBB +
Moody's	Baa 1
Fitch	BBB +

> Stock Information

(Information as of June 30, 2002)

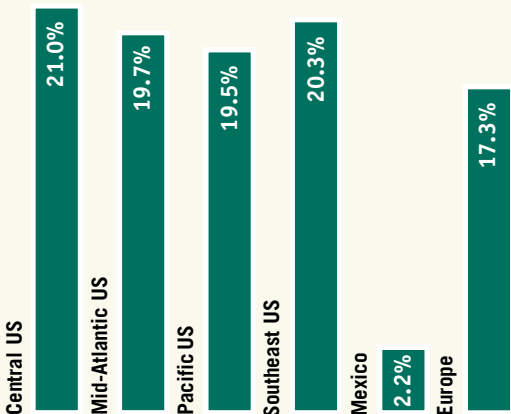
Common Share Price:	\$26.00
Common Share Dividend 2002:	\$1.42/yr.
Current Dividend Yield:	5.5%
Equity Market Capitalization:	\$5.15 bil
Total Market Capitalization:	\$8.39 bil
Total Debt:	\$3.24 bil
Debt to Total Market Cap:	38.6%

Stock Price Performance YTD 2002



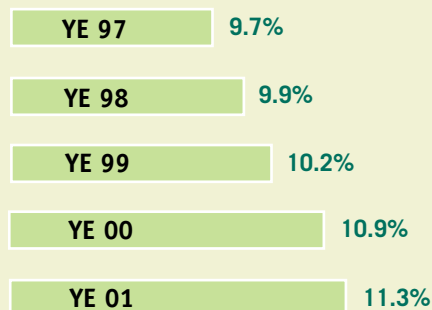
> Geographic Distribution

(Total Operating Portfolio:
 194.9 million sq. ft.)

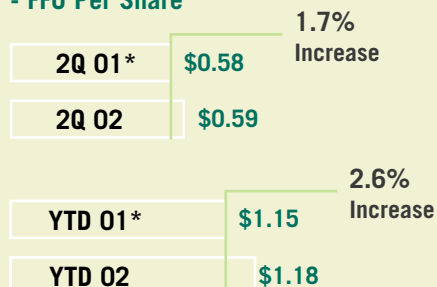


> Financial Highlights

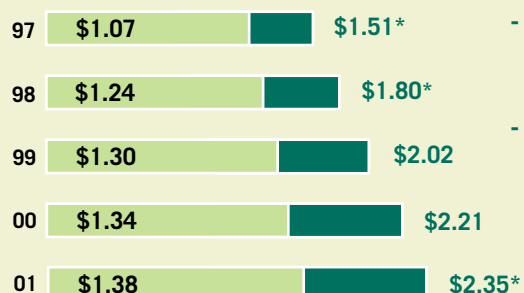
- Return on Assets



- FFO Per Share



*FFO before \$0.04 non-recurring charge in 2Q01.



■ Common share dividends ■ Funds from operations per share

* Prior to non-recurring charges. After charges, FFO would have been \$0.75, \$1.61 and \$2.11 per share for 1997, 1998 and 2001, respectively.

- Funds From Operations

14.0% Compound annual growth rate since 1994 IPO

- Annual Common Share Dividends

62.4% Growth in dividends since 1994 IPO

> Analyst Coverage

Analyst	Firm	Recommendation	Telephone
Lee Schalop	Banc of America Securities	BUY	212.847.5677
Ross Smotrich	Bear Stearns	BUY	212.272.8046
Larry Raiman	CS First Boston	HOLD	212.538.2380
Lou Taylor	Deutsche Banc Alex. Brown	STRONG BUY	212.469.4912
Merrill Ross	Friedman, Billings, Ramsey & Co.	ACCUMULATE	703.312.9769
David Kostin	Goldman, Sachs & Co.	OUTPERFORM	212.902.6781
Jim Sullivan	Green Street Advisors	HOLD	949.640.8780
Stephanie Krewson	J.P. Morgan Securities, Inc.	BUY	212.622.6502
David Fick	Legg Mason Wood Walker, Inc.	BUY	410.454.5018
Steve Sakwa	Merrill Lynch	BUY	212.449.0335
Greg Whyte	Morgan Stanley	OVERWEIGHT	212.761.6331
Fred Carr	Penobscot Group	BUY	617.723.9600
Jim Sullivan	Prudential Securities	HOLD	212.778.2515
Jonathan Litt	Salomon Smith Barney	OUTPERFORM	212.816.0231
Christopher Haley	Wachovia Securities	STRONG BUY	443.263.6773

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> Market Leader

- #1 combined market position in North America and Europe
- 53% of North American portfolio in seven largest logistics markets
- Customer service model that leverages customer relationships across the globe
- Unique property fund structure allows recycling of capital into new construction, eliminating the need for additional ProLogis public equity offerings
- Continuing to grow real estate assets owned and/or under management - \$8.7 billion at 6/30/02

> Analyst Comments

David Kostin Goldman, Sachs & Co.

"The most unique aspect of PLD's business model is that it inverts the usual order of things. Rather than start with the real estate (the 'build it and they will come' approach), PLD begins with the customer. PLD treats real estate as a product and views itself as a business services company."

Stephanie Krewson J.P. Morgan Securities, Inc.

"What differentiates PLD from its competition... PLD has established a global franchise based on the quality and location of its assets, the expertise of its local property managers, and the strength of PLD's corporate leadership, which delivers attractive risk-adjusted returns to shareholders and vertically integrated service to industrial tenants around the world."

Jonathan Litt Salomon Smith Barney

"While we remain cautious about the prospects for a return to equilibrium in the industrial sector before 2004, we believe that ProLogis' model, with increasing emphasis on fee income, should provide stability to its earnings stream. In addition, the company's exposure to Mexico and multiple European markets increases the diversification of the company's income stream. As a result, we view ProLogis as well positioned to weather the currently weak U.S. leasing environment."

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