



For Immediate Release

**MAYOR BOOKER JOINS AMB PROPERTY CORPORATION AT RIBBON-CUTTING
CEREMONY TO ANNOUNCE OPENING OF NEW DISTRIBUTION CENTER
IN THE CITY OF NEWARK**

***Redevelopment project to generate employment opportunities for Newark residents;
first major distribution center to be built in the city since 2006***

Newark, N.J., March 18, 2008 – Mayor Cory A. Booker joined representatives from AMB Property Corporation, the Port Authority of New York and New Jersey and the New Jersey Economic Development Authority at a ribbon cutting ceremony today to announce the opening of the AMB Liberty Logistics Center.

AMB Property Corporation, a leading global developer and owner of industrial real estate, began remediation of the site in May 2006. Located on the north side of Newark Liberty International Airport and two miles to Port Newark, the redevelopment project is the first major distribution center to be built in Newark in two years. The renovation of this previously abandoned and dilapidated structure is in line with the city's objectives to improve upon existing problems of underutilized land, as well as continued efforts to stimulate industrial development in Newark and create employment opportunities for Newark residents.

“The launch of this new environmentally-friendly distribution center will greatly contribute to the city's revitalization efforts by strengthening our economy, improving upon underutilized land, and affording more job opportunities for Newarkers,” said Mayor Booker . “We commend AMB on its investment in the City of Newark, its future, and its residents.”

"AMB Liberty Logistics Center is providing millions of dollars of investment in the city, and serves as a model for continued industrial development in Newark," said Bo Farkas, AMB Property Corporation's Vice President of Development in its East Region. “With Mayor Booker's leadership, the City of Newark is undergoing an extensive growth plan to which AMB is proud to contribute.”

Redevelopment of the energy-efficient distribution center was completed in just two years, utilizing recycled steel and reused crushed brick and concrete. The site, which was designed by KSS Architects LLP of Princeton, New Jersey, totals more than 191,000 square feet and features 32 loading docks, two drive-in ramps, 33 spaces of trailer storage and 130 parking spaces.

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