

DEXUS Property Group

US Media release

9 May 2011

DEXUS Property Group announces major lease renewal at Seattle, Washington property

DEXUS Property Group today announced the lease renewal to Forward Air Corporation for a 47,025-square-foot building in the Kent West Corporate Park industrial property in the Seattle, Washington metro area. The five year lease commenced 1 May 2011 and is valued at more than \$1.2 million.

Located at 6531 South 219th Street in Kent, Washington, the building provides an ideal distribution facility and location and services Forward Air's needs as a leading provider of transportation and logistics services to the North American air cargo industry.

The facility offers close proximity to the Sea-Tac Airport, access to Interstate 5 and Highway 167, and key features such as dock-high and grade level truck loading doors and a truck staging area.

Bryan Bentrott, Managing Director of Acquisitions and Leasing for DEXUS's US office, said: "We value our longstanding relationship with Forward Air and are pleased to announce their lease extension at this key Seattle property. This latest transaction maintains occupancy at our Kent West Corporate Park at 100 per cent."

Arthur Morales, Regional Vice President of Service - Western Region for Forward Air, said: "We are pleased to continue our ongoing relationship with DEXUS Property Group."

Brian Bruininks of the The Andover Company represented DEXUS in the transaction, and Michael Bauer of Fischer & Company represented Forward Air.

Including the 19.6acre, 402,000plus square-foot Kent West Corporate Park, DEXUS Property Group owns more than 1.42 million square feet of industrial property in the Seattle/Tacoma metropolitan area. DEXUS is actively pursuing acquisition opportunities in this region, consistent with the Group's strategy to concentrate investments in key west coast markets.

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About DEXUS

DEXUS is one of the world's leading real estate groups, with US\$13.8 billion of assets under management. The Group has extensive experience in owning, managing and developing high quality office, industrial and retail properties in the United States and Australia. In June 2010 DEXUS announced the expansion of its US team with the addition of the Master Development Corporation (MDC) team, adding extensive industrial real estate management and development expertise in the Southern Californian market. For more information, visit www.dexus.com/us