



News Release

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Browning-Duke Joint Venture Recognized as Developer of the Year by NAIOP

Indiana's Real Estate Firms Honored for Leading Economic Development Projects

(Indianapolis, Ind. – March 2, 2009) Duke Realty Corporation and Browning Investments' joint venture, Browning/Duke LLC, received top honors during the first annual Indiana NAIOP Industry Awards Gala, held on Thursday, February 26, at Woodland Country Club in Carmel, Ind. Browning-Duke's joint venture developments, *AllPoints at Anson* and *AllPoints Midwest*, and the several businesses that selected these development parks for expansion and relocation, were cited as reasons why the Duke-Browning team was named "Developer of the Year" in Indiana for 2008.

The selection criteria for "Developer of the Year" was based upon projects over the past two years, and included the team's ability to be highly productive in generating projects in the state of Indiana that make positive economic contributions to the community and surrounding developments. Browning/Duke's strong reputation in the industry also played an important role in the selection process.

AllPoints at Anson, a 620-acre commercial development in Anson in Whitestown, became home to Medco Health Solutions, amazon.com, ASI Limited and CEVA Logistics in the past two years, resulting in some of the state's highest profile economic development projects. In addition, AllPoints Midwest, the joint venture's 965-acre business park in Plainfield, had the state's largest industrial lease in 2007, with the relocation and expansion of Prime Distribution Services (PDS) into a new 1.2 million-square foot industrial distribution center.

"The Browning-Duke joint venture is honored to have been selected as Developer of the Year in NAIOP's first annual Awards Gala. Though the momentum of the economy has slowed since these

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major transactions took place over the past two years, both developments are primed and ready for additional growth,” said Charlie Podell, Senior Vice President of the Indianapolis Office.

“AllPoints at Anson and AllPoints Midwest both offer great strengths that make them very attractive for growing Indiana companies or new companies who are looking to relocate to Indiana. These strengths include intermodal rail service from west and east coast ports, terrific interstate access, site flexibility and the pro-business, ‘can-do’ attitude of local officials and economic development authorities.” said John Hirschman, Director of Real Estate Development, Browning Investments.

In addition, to Developer of the Year, several other awards were presented during the NAIOP Indianapolis Awards Gala. Those related to Browning and Duke include:

- **Best Large Industrial Project**

Honors were awarded to the Browning-Duke team for Medco Health Solutions. Accepting the award: Mark Hosfeld and Jay Archer, Vice Presidents, Duke Industrial Leasing; John Hirschman, Director of Real Estate Development, Browning Investments; and, Terry Busch, Senior Vice President of Industrial Properties, CB Richard Ellis.

A lease at AllPoints at Anson to amazon.com was the first runner-up.

- **Broker Lease Transaction of the Year**

Mike Lubbers, a Principal with NAI Olympia Partners, received the award for the 1.2 million square foot lease for his client, Prime Distribution Services (PDS) and their relocation and expansion in AllPoints Midwest. Jay Archer, Senior Vice President of Industrial Leasing and John Hirschman, Director of Real Estate Development with Browning Investments represented the joint venture.

- **Large Office Project of the Year:**

Duke’s 166,000 square foot lease to Bridgestone Firestone Diversified Products in One West in Parkwood West was awarded runner-up.

- **Investment Sale of the Year**

Pinchal & Co. LLC purchased a ten-building portfolio in various locations, including several Park 100 assets. The award went to John Huguenard, Executive Vice President, and Angie Wethington, Vice President of Colliers Turley Martin Tucker, and Alfredo Gutierrez of Pinchal & Co. was present to accept the award. The award also mentioned Chris Yeakey, Duke’s Vice President of Property Management and Chris Amore, Property Manager, for their assistance in this transaction. Duke continues to manage and lease these assets.

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About NAIOP

NAIOP (National Association of Industrial and Office Properties) is the international association of developers, owners and professionals of commercial, industrial and mixed-use real estate. Its members promote responsible, sustainable development that creates jobs. NAIOP supports diversity within the industry, provides education and advocates for legislation that benefits the communities in which we work and live.

About Browning

Founded in 1977, Browning remains one of the premier development companies in Indianapolis and is engaged in the acquisition, development, construction, leasing, management, ownership and disposition of investment real estate properties, primarily in the Indianapolis metropolitan area. In total, Browning has developed and constructed more than 15 million square feet of space. To learn more, visit www.browninginvestments.com.

About Duke Realty Corporation

Duke Realty Corporation specializes in the ownership, management and development of office, industrial, and healthcare real estate. The company owns, manages, or has under development more than 135 million rentable square feet in 20 major U.S. cities. Duke Realty Corporation is publicly traded on the NYSE under the symbol DRE and is listed on the S&P MidCap 400 Index. More information about Duke is available at www.dukerealty.com.

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Editor's Note: Please contact Duke's communications team if logos or images are needed.