

PROLOGIS
Form FWP
March 23, 2006

Filed Pursuant To Rule 433
Dated March 22, 2006
Registration Statement No. 333-132616

ProLogis Final Term Sheet

Issuer:	ProLogis
Size:	\$450,000,000
Maturity:	April 1, 2012
Coupon (Interest Rate):	5.50%
Yield to Maturity:	5.609%
Spread to Benchmark Treasury:	+ 90 bps
Benchmark Treasury:	UST 4.875% February 2012
Benchmark Treasury Price and Yield:	100-27 and 4.709%
Interest Payment Dates:	April 1 and October 1 (commencing October 1, 2006)
Redemption Provision:	Make Whole Call UST+15
Price to Public:	99.449%
Net proceeds to Issuer (before expenses)	\$444,764,250
Settlement Date:	March 27, 2006 (T+3)

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, Banc of America Securities LLC, Deutsche Bank Securities Inc. and J.P. Morgan Securities Inc. can arrange to send you the prospectus if you request it by calling or e-mailing Banc of America Securities LLC at 1-800-294-1322 or dg.prospectus_distribution@bofasecurities.com or 1-800-503-4611 or J.P. Morgan Securities Inc collect at 212-834-4533.

ProLogis Final Term Sheet

Issuer:	ProLogis
Size:	\$400,000,000
Maturity:	April 1, 2016
Coupon (Interest Rate):	5.75%
Yield to Maturity:	5.853%
Spread to Benchmark Treasury:	+ 115 bps
Benchmark Treasury:	UST 4.50% February 2016
Benchmark Treasury Price and Yield:	98-13 and 4.703%
Interest Payment Dates:	April 1 and October 1 (commencing October 1, 2006)
Redemption Provision:	Make Whole Call UST+25
Price to Public:	99.227%
Net proceeds to Issuer (before expenses)	\$394,308,000
Settlement Date:	March 27, 2006 (T+3)

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