

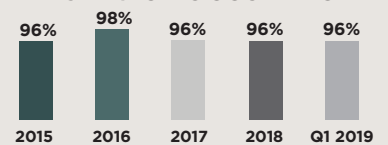


1380 Jacobsburg Road, Wind Gap, PA – 349,012-square-foot industrial building acquisition; 53% leased to Teva Pharmaceuticals

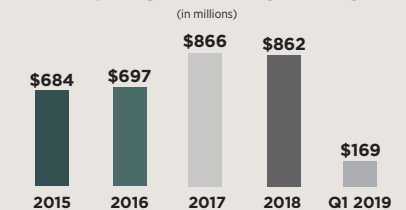
Q1 2019 AT-A-GLANCE

- 98.4% leased stabilized, in-service portfolio at end of Q1
- 2.8 million square feet of leases signed during Q1
- Tenant retention of 82.7% for the quarter
- 23.4% growth in annualized net effective rents on new and renewal leases
- 7.2% increase in same-property net operating income for the 3 months ended March 31, 2019 compared to the same period in 2018
- \$169 million in new development starts in the quarter
- \$8 million in building dispositions in Q1
- \$78 million of building acquisitions in Q1
- Core FFO/diluted share of \$0.33 for the quarter

IN-SERVICE OCCUPANCY



DEVELOPMENT STARTS



ABOUT DUKE REALTY

- Owner, manager and developer of logistics real estate
- 156 million rentable square feet in 20 major U.S. logistics markets
- Member of S&P 500
- Strong balance sheet, liquidity and access to capital
- Investment-grade debt ratings of BBB+/Baa1 by Standard & Poor's and Moody's, respectively
- Services include:
 - Leasing
 - Property management
 - Site selection
 - Development
 - Construction
 - Financing

TRADING INFORMATION

(as of March 31, 2019)

NYSE.....	DRE
Price.....	\$30.58
52-Wk Range	\$24.67-\$31.00
Annualized Dividend.....	\$0.86
Dividend Yield	2.8%
Equity Market Cap	\$11.1 billion
Total Market Cap.....	\$13.9 billion

RECENT TRANSACTIONS

DEVELOPMENT



4375 North Perris Boulevard – Perris, CA
1,008,646-square-foot spec industrial building under construction



24960 San Michele – Moreno Valley, CA
244,336-square-foot 100% leased building; delivered Q1 2019



Copans 95 1731 – Pompano Beach, FL
100,876-square-foot spec industrial building

LEASES



Camp Creek 4505 – Atlanta, GA
336,960-square-foot industrial building; 100% leased to POP Displays



Grand Lakes 4053 – Dallas, TX
189,200-square-foot industrial building; 100% leased to Cherryman Industries



15810 Heacock Street – Moreno Valley, CA
400,935-square-foot industrial building; 100% leased to iHerb.com

SELECTED FINANCIAL DATA

(in thousands)

	Q1 2019	Q1 2018	YE 2018
Assets	\$ 7,962,480	\$ 7,427,674	\$ 7,804,024
Total shareholders' equity (GAAP)	\$ 4,621,610	\$ 4,533,505	\$ 4,658,201
PER SHARE:			
NAREIT FFO – diluted*	\$ 0.33	\$ 0.30	\$ 1.34
Core FFO – diluted*	\$ 0.33	\$ 0.30	\$ 1.33

* FFO definitions and reconciliation to net income attributable to common shareholders are provided in the company's quarterly financial supplement available in the Investor Relations section of the Duke Realty website.

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