



Supplemental Information

June 30, 2010

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When used in this supplemental information package and the conference call to be held in connection herewith, the word “believes,” “expects,” “estimates” and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties which could cause actual results to differ materially. In particular, among the factors that could cause actual results to differ materially are continued qualification as a real estate investment trust, general business and economic conditions, competition, increases in real estate construction costs, interest rates, accessibility of debt and equity capital markets and other risks inherent in the real estate business including tenant defaults, potential liability relating to environmental matters and liquidity of real estate investments. Readers are advised to refer to Duke Realty’s Form 10-K Report as filed with the Securities and Exchange Commission on March 1, 2010 for additional information concerning these risks.

DUKE REALTY CORPORATION

About Duke Realty

Duke Realty Corporation specializes in the ownership, management and development of office, industrial, and medical office real estate. In terms of market capitalization, Duke is the largest publicly traded, vertically integrated office/industrial/medical office real estate company in the United States. The company owns, maintains an interest in, or has under development more than 134 million rentable square feet in 18 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.

Duke Realty's Mission Statement

It is the mission of Duke Realty Corporation to be the preeminent provider of real estate services. Through the development, construction, acquisition, asset & property management, and leasing of industrial, office, and medical office properties, we will provide the highest standard of service and product execution in the industry, completely satisfying our customers. We will conduct our business in a manner that produces exceptional shareholder value and will challenge every member of our team to reach for the highest levels of integrity, creativity, drive and focus. Finally, we will make the communities where we do business, better places to live.

Structure of the Company

Duke has elected to be taxed as a Real Estate Investment Trust (REIT) under the Internal Revenue Code. To qualify as a REIT, we must meet a number of organizational and operational requirements, including a requirement to distribute at least 90% of our adjusted taxable income to our shareholders. Management intends to continue to adhere to these requirements and to maintain our REIT status. As a REIT, we are entitled to a tax deduction for some or all of the dividends we pay to shareholders. Accordingly, we generally will not be subject to federal income taxes as long as we distribute an amount equal to or in excess of our taxable income to shareholders. We are also generally subject to federal income taxes on any taxable income that is not distributed to our shareholders. Duke's property operations are conducted through a partnership in which Duke is the sole general partner owning a 98 percent interest at June 30, 2010. This structure is commonly referred to as an "UPREIT". The limited partnership ownership interests in this partnership (referred to as Units) are exchangeable for shares of common stock of Duke. Duke is also the sole general partner in another partnership which conducts Duke's service operations.

Product Review

Bulk Distribution Industrial Properties: Duke owns interests in 425 bulk distribution industrial properties encompassing approximately 95.2 million square feet (71 percent of total square feet). These properties are primarily warehouse facilities with clear ceiling heights of 20 feet or more. This also includes light industrial buildings also known as flex buildings.

Suburban Office Properties: Duke owns interests in 292 suburban office buildings totaling approximately 35.0 million square feet (26 percent of total square feet).

Medical Office Properties: Duke owns interests in 24 medical office buildings totaling approximately 2.7 million square feet (2 percent of total square feet).

Retail Properties: Duke owns interests in 8 retail buildings encompassing more than 1.4 million square feet (1 percent of total square feet).

Land: Duke owns or controls through options or joint ventures more than 6,600 acres of land located primarily in its existing business parks. The land is ready for immediate use and is primarily unencumbered by debt. Approximately 102 million square feet of additional space can be developed on these sites and all of the land is zoned for either office, industrial, medical office, or retail development.

Service Operations: As a fully integrated Company, Duke provides property and asset management, development, leasing and construction services to third party owners in addition to its own properties. Duke's current property management base for third parties includes more than 8.1 million square feet.

Investor Information

Research Coverage

| | | |
|-------------------------------|---------------------------|--------------|
| Bank of America/Merrill Lynch | Jamie Feldman | 212.449.6339 |
| BMO Capital Markets | Paul Adornato | 212.885.4170 |
| Citi | Michael Bilerman | 212.816.1383 |
| Deutsche Bank | John Perry | 212.250.5182 |
| Edward Jones & Co. | John Sheehan | 314.515.3031 |
| Goldman Sachs | Sloan Bohlen | 212.902.2796 |
| Green Street Advisors | Michael Knott | 949.640.8780 |
| Macquarie Securities | Ki Bin Kim | 212.231.6386 |
| RBC Capital Markets | Dave Rodgers | 440.715.2647 |
| R.W. Baird | Dave Aubuchon | 314.863.4235 |
| Stifel Nicolaus & Co | John Guinee/Erin Aslakson | 443.224.1307 |
| Wells Fargo Securities | Brendan Maiorana | 443.263.6516 |

Timing

Quarterly results will be announced according to the following approximate schedule:

| | |
|-----------------------------|--------------|
| First Quarter | Late April |
| Second Quarter | Late July |
| Third Quarter | Late October |
| Fourth Quarter and Year-End | Late January |

Duke will typically publish other materials of interest to investors according to the following schedule:

| Report | 1st Quarter | 2nd Quarter | 3rd Quarter | 4th Quarter | Due Date |
|------------------------|-------------|-------------|--------------|--------------|----------------|
| Form 10Q | May | August | November | | |
| Supplemental Materials | Late April | Late July | Late October | Late January | |
| Annual Report | | | | | March |
| Proxy Statement | | | | | March |
| Form 10-K | | | | | March |
| News Releases | | | | | As Appropriate |

The above information is available on Duke's web site at <http://www.dukerealty.com>

Stock Information

Duke's common stock is traded on the New York Stock Exchange (symbol: DRE).

Duke's Series J preferred stock is traded on the New York Stock Exchange (symbol: DRE PRJ).

Duke's Series K preferred stock is traded on the New York Stock Exchange (symbol: DRE PRK).

Duke's Series L preferred stock is traded on the New York Stock Exchange (symbol: DRE PRL).

Duke's Series M preferred stock is traded on the New York Stock Exchange (symbol: DRE PRM).

Duke's Series N preferred stock is traded on the New York Stock Exchange (symbol: DRE PRN).

Duke's Series O preferred stock is traded on the New York Stock Exchange (symbol: DRE PRO).

Senior Unsecured Debt Ratings:

| | |
|-------------------|------|
| Standard & Poor's | BBB- |
| Moody's | Baa2 |

Inquiries

Duke welcomes inquiries from stockholders, financial analysts, other professional investors, representatives of the news media, and others wishing to discuss the company. Please address inquiries to, Investor Relations, at the address listed on the cover of this guide. Investors, analysts and reporters wishing to speak directly with our operating officers are encouraged to first contact the Investor Relations department. Interviews will be arranged as schedules permit.

Common Stock Data (NYSE:DRE):

| | 2nd Quarter 2009 | 3rd Quarter 2009 | 4th Quarter 2009 | 1st Quarter 2010 | 2nd Quarter 2010 |
|--|------------------|------------------|------------------|------------------|------------------|
| High price* | 10.55 | 13.71 | 12.90 | 13.37 | 14.35 |
| Low price* | 5.16 | 7.45 | 10.84 | 10.26 | 10.66 |
| Closing price* | 8.77 | 12.01 | 12.17 | 12.40 | 11.35 |
| Dividends paid per share | .170 | .170 | .170 | .170 | .170 |
| Closing dividend yield | 7.8% | 5.7% | 5.6% | 5.5% | 6.0% |
| Closing shares and units outstanding - Basic (thousands) | 230,552 | 230,611 | 230,638 | 230,854 | 257,335 |

* New York Stock Exchange trades only

FFO and AFFO Reporting Definitions

Adjusted Funds from Operations (“AFFO”): AFFO is defined by the company as Core FFO (as defined below), less recurring building improvements and second generation capital expenditures, and adjusted for certain non-cash items including straight line rental income, non-cash components of interest expense and stock compensation expense, and after similar adjustments for unconsolidated partnerships and joint ventures.

Funds from Operations (“FFO”): FFO is computed in accordance with standards established by the National Association of Real Estate Investment Trusts (“NAREIT”). NAREIT defines FFO as net income (loss) before non-controlling interest and excluding gains (losses) on sales of depreciable property and extraordinary items (computed in accordance with generally accepted accounting principles (“GAAP”)); plus real estate related depreciation and amortization, and after similar adjustments for unconsolidated joint ventures. We believe FFO to be most directly comparable to net income as defined by GAAP. We believe that FFO should be examined in conjunction with net income (as defined by GAAP) as presented in the financial statements accompanying this release. FFO does not represent a measure of liquidity, nor is it indicative of funds available for our cash needs, including our ability to make cash distributions to shareholders.

Core Funds from Operations (“Core FFO”): Core FFO is computed as FFO adjusted for certain items that are generally non-cash in nature and that materially distort the comparative measurement of company performance over time. The adjustments include impairment charges, gains (losses) on debt transactions, gains (losses) on the repurchases of preferred stock and gains (losses) on acquisitions. Although our calculation of Core FFO differs from NAREIT’s definition of FFO and may not be comparable to that of other REITs and real estate companies, we believe it provides a meaningful supplemental measure of our operating performance.

DUKE REALTY CORPORATION
BALANCE SHEETS
(IN THOUSANDS)

| | June 30, 2010 | March 31, 2010 | December 31, 2009 | September 30, 2009 | June 30, 2009 | March 31, 2009 |
|---|--------------------|--------------------|----------------------|-----------------------|--------------------|--------------------|
| ASSETS: | | | | | | |
| Rental Property | \$6,318,248 | \$6,298,396 | \$6,390,119 | \$6,432,630 | \$6,466,795 | \$6,266,814 |
| Less: Accumulated Depreciation | (1,357,939) | (1,313,671) | (1,311,733) | (1,274,728) | (1,252,221) | (1,203,054) |
| Construction in Progress | 79,971 | 88,485 | 103,298 | 144,748 | 168,103 | 199,899 |
| Undeveloped Land | 643,832 | 655,947 | 660,723 | 666,175 | 812,003 | 811,551 |
| Net Real Estate Investments | 5,684,112 | 5,729,157 | 5,842,407 | 5,968,825 | 6,194,680 | 6,075,210 |
| Cash | 256,265 | 30,999 | 147,322 | 155,914 | 26,699 | 22,171 |
| Accounts Receivable | 19,382 | 20,798 | 20,604 | 23,880 | 22,157 | 23,684 |
| Straight-line Rents Receivable | 136,944 | 133,138 | 131,934 | 132,763 | 128,172 | 126,410 |
| Receivables on Construction Contracts | 55,532 | 40,982 | 18,755 | 32,446 | 68,124 | 70,747 |
| Investments in and Advances to Unconsolidated Companies | 518,157 | 516,356 | 501,121 | 483,882 | 486,937 | 691,267 |
| Deferred Financing Costs, Net | 49,195 | 51,302 | 54,489 | 45,997 | 44,484 | 45,258 |
| Deferred Leasing and Other Costs, Net | 355,248 | 360,702 | 371,286 | 382,784 | 387,915 | 369,873 |
| Escrow Deposits and Other Assets | 226,852 | 208,834 | 216,361 | 212,455 | 236,228 | 251,799 |
| Total Assets | <u>\$7,301,687</u> | <u>\$7,092,268</u> | <u>\$7,304,279</u> | <u>\$7,438,946</u> | <u>\$7,595,396</u> | <u>\$7,676,419</u> |
| LIABILITIES AND EQUITY: | | | | | | |
| Secured Debt | \$788,850 | \$785,769 | \$785,797 | \$783,425 | \$666,405 | \$660,621 |
| Unsecured Notes | 2,929,603 | 2,938,688 | 3,052,465 | 3,133,879 | 2,978,568 | 2,998,363 |
| Unsecured Line of Credit | 16,083 | 15,876 | 15,770 | 15,299 | 92,923 | 673,926 |
| Construction Payables and Amounts due Subcontractors | 73,165 | 58,568 | 43,147 | 66,790 | 96,632 | 100,361 |
| Accrued Real Estate Taxes | 90,049 | 80,986 | 84,347 | 114,529 | 91,577 | 80,763 |
| Accrued Interest | 60,351 | 36,612 | 62,971 | 40,701 | 51,981 | 39,925 |
| Accrued Expenses | 35,058 | 27,733 | 48,758 | 35,815 | 27,265 | 26,263 |
| Other Liabilities | 188,239 | 194,901 | 198,906 | 203,426 | 180,805 | 168,720 |
| Tenant Security Deposits and Prepaid Rents | 38,989 | 35,947 | 44,258 | 37,142 | 32,285 | 35,381 |
| Total Liabilities | <u>4,220,387</u> | <u>4,175,080</u> | <u>4,336,419</u> | <u>4,431,006</u> | <u>4,218,441</u> | <u>4,784,323</u> |
| Preferred Stock | 960,957 | 1,016,625 | 1,016,625 | 1,016,625 | 1,016,625 | 1,016,625 |
| Common Stock and Additional Paid-in Capital | 3,571,901 | 3,273,760 | 3,269,436 | 3,267,510 | 3,264,884 | 2,707,145 |
| Accumulated Other Comprehensive Loss | (2,888) | (4,906) | (5,630) | (6,440) | (7,149) | (8,036) |
| Distributions in Excess of Net Income | (1,490,099) | (1,409,048) | (1,355,086) | (1,313,103) | (953,216) | (882,357) |
| Total Shareholders' Equity | <u>3,039,871</u> | <u>2,876,431</u> | <u>2,925,345</u> | <u>2,964,592</u> | <u>3,321,144</u> | <u>2,833,377</u> |
| Non-controlling Interest | 41,429 | 40,757 | 42,515 | 43,348 | 55,811 | 58,719 |
| Total Liabilities and Equity | <u>\$7,301,687</u> | <u>\$7,092,268</u> | <u>\$7,304,279</u> | <u>\$7,438,946</u> | <u>\$7,595,396</u> | <u>\$7,676,419</u> |

Note: The acquisition of our partner's 50% interest in Dugan Realty, L.L.C. on July 1, 2010 is not reflected as of June 30, 2010.

DUKE REALTY CORPORATION
STATEMENTS OF OPERATIONS
(IN THOUSANDS)

| | Three Months Ended | | | Six Months Ended | | |
|--|--------------------|-------------------|---------------|-------------------|------------------|-----------------|
| | June 30, 2010 | June 30, 2009 | % Change | June 30, 2010 | June 30, 2009 | % Change |
| Revenues: | | | | | | |
| Rental and related revenue | \$215,536 | \$218,828 | -1.50% | \$436,625 | \$435,110 | 0.35% |
| General contractor and service fee revenue | 168,398 | 129,444 | 30.09% | 282,039 | 234,532 | 20.26% |
| | <u>383,934</u> | <u>348,272</u> | 10.24% | <u>718,664</u> | <u>669,642</u> | 7.32% |
| Expenses: | | | | | | |
| Rental expenses | 47,745 | 48,240 | -1.03% | 101,395 | 101,478 | -0.08% |
| Real estate taxes | 29,140 | 29,311 | -0.58% | 59,246 | 57,824 | 2.46% |
| General contractor and other services expenses | 160,617 | 123,664 | 29.88% | 267,779 | 223,111 | 20.02% |
| Depreciation and amortization | 81,681 | 84,859 | -3.75% | 164,833 | 163,555 | 0.78% |
| | <u>319,183</u> | <u>286,074</u> | 11.57% | <u>593,253</u> | <u>545,968</u> | 8.66% |
| Other Operating Activities: | | | | | | |
| Equity in earnings of unconsolidated companies | 2,016 | 2,462 | -18.12% | 6,945 | 4,989 | 39.21% |
| Gain on sale of properties | 4,973 | 0 | | 7,042 | 0 | |
| Earnings from sales of land | 0 | 0 | 0.00% | 0 | 357 | -100.00% |
| Undeveloped land carrying costs | (2,542) | (2,680) | -5.15% | (4,793) | (5,045) | -5.00% |
| Impairment charges | (7,974) | (16,949) | -52.95% | (7,974) | (16,949) | -52.95% |
| Other operating expenses | (145) | (182) | -20.33% | (422) | (520) | -18.85% |
| General and administrative expense | (9,151) | (13,600) | -32.71% | (22,695) | (23,480) | -3.34% |
| | <u>(12,823)</u> | <u>(30,949)</u> | -58.57% | <u>(21,897)</u> | <u>(40,648)</u> | -46.13% |
| Operating income | 51,928 | 31,249 | 66.17% | 103,514 | 83,026 | 24.68% |
| Other Income (Expense): | | | | | | |
| Interest and other income, net | 204 | 5 | 3980.00% | 355 | 128 | 177.34% |
| Interest expense | (60,637) | (50,917) | 19.09% | (119,447) | (101,777) | 17.36% |
| Gain (loss) on debt transactions | (15,773) | 1,449 | -1188.54% | (16,127) | 34,511 | -146.73% |
| Loss on business combinations | 0 | (999) | -100.00% | 0 | (999) | -100.00% |
| Income (loss) from continuing operations before income taxes | (24,278) | (19,213) | 26.36% | (31,705) | 14,889 | -312.94% |
| Income tax benefit | 0 | 3,187 | -100.00% | - | 5,894 | -100.00% |
| Income (loss) from continuing operations | (24,278) | (16,026) | 51.49% | (31,705) | 20,783 | -252.55% |
| Discontinued Operations: | | | | | | |
| Income before gain on sales | 560 | 1,651 | -66.08% | 857 | 2,310 | -62.90% |
| Impairment charges | 0 | (772) | -100.00% | 0 | (772) | -100.00% |
| Gain on sale of depreciable properties | 3,078 | 49 | 6181.63% | 12,856 | 5,168 | 148.76% |
| Income from discontinued operations | <u>3,638</u> | <u>928</u> | 292.03% | <u>13,713</u> | <u>6,706</u> | 104.49% |
| Net income (loss) | (20,640) | (15,098) | 36.71% | (17,992) | 27,489 | -165.45% |
| Dividends on preferred shares | (18,363) | (18,363) | 0.00% | (36,726) | (36,726) | 0.00% |
| Loss on repurchase of preferred shares | (4,492) | 0 | | (4,492) | 0 | |
| Net loss attributable to noncontrolling interests | 1,104 | 1,055 | 4.64% | 1,555 | 421 | 269.36% |
| Net loss attributable to common shareholders | <u>(\$42,391)</u> | <u>(\$32,406)</u> | 30.81% | <u>(\$57,655)</u> | <u>(\$8,816)</u> | 553.98% |
| Basic net income (loss) per Common Share: | | | | | | |
| Continuing operations attributable to common shareholders | (\$0.21) | (\$0.16) | 31.25% | (\$0.32) | (\$0.09) | 255.56% |
| Discontinued operations attributable to common shareholders | \$0.02 | \$0.00 | | \$0.06 | \$0.03 | 100.00% |
| Total | <u>(\$0.19)</u> | <u>(\$0.16)</u> | 18.75% | <u>(\$0.26)</u> | <u>(\$0.06)</u> | 333.33% |
| Diluted net income (loss) per Common Share: | | | | | | |
| Continuing operations attributable to common shareholders | (\$0.21) | (\$0.16) | 31.25% | (\$0.32) | (\$0.09) | 255.56% |
| Discontinued operations attributable to common shareholders | \$0.02 | \$0.00 | | \$0.06 | \$0.03 | 100.00% |
| Total | <u>(\$0.19)</u> | <u>(\$0.16)</u> | 18.75% | <u>(\$0.26)</u> | <u>(\$0.06)</u> | 333.33% |

DUKE REALTY CORPORATION
STATEMENTS OF FFO
(IN THOUSANDS)

| | <u>Three Months Ended</u> | | <u>Six Months Ended</u> | |
|--|---------------------------|---------------|-------------------------|---------------|
| | <u>June 30, 2010</u> | June 30, 2009 | <u>June 30, 2010</u> | June 30, 2009 |
| RENTAL OPERATIONS | | | | |
| Revenues: | | | | |
| Rental and related revenue from continuing operations | \$212,545 | \$214,150 | \$431,942 | \$430,157 |
| Lease buyouts | 2,991 | 4,678 | 4,683 | 4,953 |
| Revenues from continuing rental operations | <u>215,536</u> | 218,828 | <u>436,625</u> | 435,110 |
| Rental and related revenue from discontinued operations | 1,286 | 6,349 | 4,456 | 12,872 |
| | <u>216,822</u> | 225,177 | <u>441,081</u> | 447,982 |
| Operating expenses: | | | | |
| Rental expenses | 47,745 | 48,240 | 101,395 | 101,478 |
| Real estate taxes | 29,140 | 29,311 | 59,246 | 57,824 |
| Operating expenses from discontinued operations | 168 | 1,576 | 1,150 | 4,144 |
| | <u>77,053</u> | 79,127 | <u>161,791</u> | 163,446 |
| FFO from rental operations | <u>139,769</u> | 146,050 | <u>279,290</u> | 284,536 |
| SERVICE OPERATIONS | | | | |
| General contractor and service fee revenue | 168,398 | 129,444 | 282,039 | 234,532 |
| General contractor and other services expenses | 160,617 | 123,664 | 267,779 | 223,111 |
| FFO from fee based Service Operations, pre-tax | <u>7,781</u> | 5,780 | <u>14,260</u> | 11,421 |
| UNCONSOLIDATED SUBSIDIARIES | | | | |
| FFO from operations | 12,624 | 10,905 | 24,998 | 24,905 |
| FFO on construction contract | 169 | 0 | 312 | 0 |
| FFO from unconsolidated subsidiaries | <u>12,793</u> | 10,905 | <u>25,310</u> | 24,905 |
| FFO from Operations | <u>160,343</u> | 162,735 | <u>318,860</u> | 320,862 |
| Earnings from sales of land | 0 | 0 | 0 | 357 |
| Undeveloped land carrying costs | (2,542) | (2,680) | (4,793) | (5,045) |
| Impairment charges included in continuing operations | (7,974) | (16,949) | (7,974) | (16,949) |
| Impairment charges included in discontinued operations | 0 | (772) | 0 | (772) |
| Other operating expenses | (145) | (182) | (422) | (520) |
| General and administrative expense | (9,151) | (13,600) | (22,695) | (23,480) |
| Interest and other income, net | 204 | 5 | 355 | 128 |
| Interest expense | (60,637) | (50,917) | (119,447) | (101,777) |
| Interest expense from discontinued operations | (234) | (1,163) | (1,109) | (2,947) |
| Dividends on preferred shares | (18,363) | (18,363) | (36,726) | (36,726) |
| Gain (loss) on debt transactions | (15,773) | 1,449 | (16,127) | 34,511 |
| Loss on repurchase of preferred shares | (4,492) | 0 | (4,492) | 0 |
| Loss on business combinations | 0 | (999) | 0 | (999) |
| Income tax benefit | 0 | 3,187 | 0 | 5,894 |
| Noncontrolling interest share of FFO from consolidated subsidiaries | <u>(517)</u> | (188) | <u>(844)</u> | (360) |
| Diluted Funds from Operations | <u>\$40,719</u> | \$61,563 | <u>\$104,586</u> | \$172,177 |
| Add back losses (gains) on debt transactions | 15,773 | (1,449) | 16,127 | (34,511) |
| Add back losses on repurchases of preferred shares, net | 4,492 | 0 | 4,492 | 0 |
| Add back impairments of land, buildings and JV investments/loss on business combinations | 7,974 | 18,720 | 7,974 | 18,363 |
| Diluted Core Funds from Operations | <u>\$68,958</u> | \$78,834 | <u>\$133,179</u> | \$156,029 |
| Weighted average number of common shares and potential dilutive securities | <u>236,101</u> | 214,779 | <u>234,682</u> | 185,435 |
| Diluted FFO per share | <u>\$0.17</u> | \$0.29 | <u>\$0.45</u> | \$0.93 |
| Diluted Core FFO per share | <u>\$0.29</u> | \$0.37 | <u>\$0.57</u> | \$0.84 |

DUKE REALTY CORPORATION
SUMMARY OF EPS, FFO and AFFO
(IN THOUSANDS)

| | Three Months Ended June 30 (Unaudited) | | | | | | |
|--|--|------------------|-----------------|-------------------|------------------|-----------------|--------------------|
| | 2010 | | | 2009 | | | |
| | Amount | Wtd. Avg. Shares | Per Share | Amount | Wtd. Avg. Shares | Per Share | Per Share % Change |
| Net Loss Attributable to Common Shares | (\$42,391) | | | (\$32,406) | | | |
| Less: Dividends on share-based awards expected to vest | (505) | | | (403) | | | |
| Net Loss Per Common Share-Basic | (42,896) | 227,082 | (\$0.19) | (32,809) | 207,290 | (\$0.16) | 18.75% |
| Add back: | | | | | | | |
| Noncontrolling interest in earnings of unitholders | - | - | | - | - | | |
| Other potentially dilutive securities | - | - | | - | - | | |
| Net Loss Attributable to Common Shares-Diluted | (\$42,896) | 227,082 | (\$0.19) | (\$32,809) | 207,290 | (\$0.16) | 18.75% |
| Reconciliation to Funds From Operations ("FFO") | | | | | | | |
| Net Loss Attributable to Common Shares | (\$42,391) | 227,082 | | (\$32,406) | 207,290 | | |
| Adjustments: | | | | | | | |
| Depreciation and amortization | 82,005 | | | 86,818 | | | |
| Company share of joint venture depreciation and amortization | 10,372 | | | 8,251 | | | |
| Earnings from depreciable property sales-wholly owned, discontinued operations | (3,078) | | | (49) | | | |
| Earnings from depreciable property sales-wholly owned, continuing operations | (4,973) | | | - | | | |
| Earnings from depreciable property sales-JV | (4) | | | - | | | |
| Noncontrolling interest share of adjustments | (2,315) | | | (2,985) | | | |
| Funds From Operations-Basic | 39,616 | 227,082 | \$0.17 | 59,629 | 207,290 | \$0.29 | -41.38% |
| Noncontrolling interest in loss of unitholders | (1,212) | 6,404 | | (1,051) | 6,725 | | |
| Noncontrolling interest share of adjustments | 2,315 | | | 2,985 | | | |
| Other potentially dilutive securities | | 2,615 | | | 764 | | |
| Funds From Operations-Diluted | \$40,719 | 236,101 | \$0.17 | \$61,563 | 214,779 | \$0.29 | -41.38% |
| (Gains) losses on debt transactions | 15,773 | | | (1,449) | | | |
| Losses on repurchases of preferred shares | 4,492 | | | - | | | |
| Impairment charges and loss on business combination | 7,974 | | | 18,720 | | | |
| Core Funds From Operations - Diluted | \$68,958 | 236,101 | \$0.29 | \$78,834 | 214,779 | \$0.37 | -21.62% |
| Adjusted Funds From Operations | | | | | | | |
| Core Funds From Operations - Diluted | \$68,958 | 236,101 | \$0.29 | \$78,834 | 214,779 | \$0.37 | -21.62% |
| Adjustments: | | | | | | | |
| Straight-line Rental Income | (4,622) | | | (3,727) | | | |
| Amortization of Above/Below Market Rents and Concessions | 2,231 | | | 1,986 | | | |
| Stock Based Compensation Expense | 2,096 | | | 4,817 | | | |
| Noncash Interest Expense | 3,618 | | | 4,115 | | | |
| Second Generation Concessions | (201) | | | (1,459) | | | |
| Second Generation Tenant Improvements | (5,201) | | | (10,532) | | | |
| Second Generation Leasing Commissions | (6,728) | | | (11,253) | | | |
| Building Improvements | (1,755) | | | (2,070) | | | |
| Adjusted Funds From Operations - Diluted | \$58,396 | 236,101 | \$0.25 | \$60,711 | 214,779 | \$0.28 | -10.71% |
| Dividends Declared Per Common Share | | | <u>\$0.170</u> | | | <u>\$0.170</u> | |
| Payout Ratio of Core Funds From Operations - Diluted | | | <u>58.62%</u> | | | <u>45.95%</u> | |
| Payout Ratio of Adjusted Funds From Operations - Diluted | | | <u>68.00%</u> | | | <u>60.71%</u> | |

Notes

- In periods with a net loss, the inclusion of any incremental shares is anti-dilutive, and, therefore both basic and diluted shares are the same.

DUKE REALTY CORPORATION
SUMMARY OF EPS, FFO and AFFO
(IN THOUSANDS)

| | Six Months Ended June 30 (Unaudited) | | | | | | Per Share % Change |
|--|--|------------------------|------------------------|-------------------------|------------------------|------------------------|-----------------------|
| | 2010 | | | 2009 | | | |
| | Amount | Wtd. Avg. Shares | Per Share | Amount | Wtd. Avg. Shares | Per Share | |
| Net Loss Attributable to Common Shares | (\$57,655) | | | (\$8,816) | | | |
| Less: Dividends on share-based awards expected to vest | (1,005) | | | (976) | | | |
| Net Loss Per Common Share-Basic | <u>(58,660)</u> | 225,625 | (\$0.26) | <u>(9,792)</u> | 178,052 | (\$0.06) | 372.73% |
| Add back: | | | | | | | |
| Noncontrolling interest in earnings of unitholders | - | - | | - | - | | |
| Other potentially dilutive securities | - | - | | - | - | | |
| Net Loss Attributable to Common Shares-Diluted | <u>(\$58,660)</u> | <u>225,625</u> | <u>(\$0.26)</u> | <u>(\$9,792)</u> | <u>178,052</u> | <u>(\$0.06)</u> | 372.73% |
| Reconciliation to Funds From Operations ("FFO") | | | | | | | |
| Net Loss Attributable to Common Shares | (\$57,655) | 225,625 | | (\$8,816) | 178,052 | | |
| Adjustments: | | | | | | | |
| Depreciation and amortization | 166,173 | | | 167,026 | | | |
| Company share of joint venture depreciation and amortization | 19,935 | | | 19,469 | | | |
| Earnings from depreciable property sales-wholly owned, discontinued operations | (12,856) | | | (5,168) | | | |
| Earnings from depreciable property sales-wholly owned, continuing operations | (7,042) | | | - | | | |
| Earnings from depreciable property sales-JV | (2,308) | | | - | | | |
| Noncontrolling interest share of adjustments | (4,593) | | | (6,618) | | | |
| Funds From Operations-Basic | <u>101,654</u> | <u>225,625</u> | \$0.45 | <u>165,893</u> | <u>178,052</u> | \$0.93 | -51.61% |
| Noncontrolling interest in loss of unitholders | (1,661) | 6,505 | | (334) | 6,745 | | |
| Noncontrolling interest share of adjustments | 4,593 | | | 6,618 | | | |
| Other potentially dilutive securities | | <u>2,552</u> | | | <u>638</u> | | |
| Funds From Operations-Diluted | <u>\$104,586</u> | <u>234,682</u> | <u>\$0.45</u> | <u>\$172,177</u> | <u>185,435</u> | <u>\$0.93</u> | -51.61% |
| (Gains) losses on debt transactions | 16,127 | | | (34,511) | | | |
| Losses on repurchases of preferred shares | 4,492 | | | - | | | |
| Impairment charges and loss on business combination | 7,974 | | | 18,363 | | | |
| Core Funds From Operations - Diluted | <u>\$133,179</u> | <u>234,682</u> | <u>\$0.57</u> | <u>\$156,029</u> | <u>185,435</u> | <u>\$0.84</u> | -32.14% |
| Adjusted Funds From Operations | | | | | | | |
| Core Funds From Operations - Diluted | \$133,179 | 234,682 | \$0.57 | \$156,029 | 185,435 | \$0.84 | -32.14% |
| Adjustments: | | | | | | | |
| Straight-line Rental Income | (11,263) | | | (10,049) | | | |
| Amortization of Above(Below) Market Rents and Concessions | 4,243 | | | 3,709 | | | |
| Stock Based Compensation Expense | 6,599 | | | 7,000 | | | |
| Noncash Interest Expense | 7,387 | | | 8,562 | | | |
| Second Generation Concessions | (2,398) | | | (3,881) | | | |
| Second Generation Tenant Improvements | (12,756) | | | (17,496) | | | |
| Second Generation Leasing Commissions | (18,716) | | | (19,216) | | | |
| Building Improvements | (2,245) | | | (3,445) | | | |
| Adjusted Funds From Operations - Diluted | <u>\$104,030</u> | <u>234,682</u> | <u>\$0.44</u> | <u>\$121,213</u> | <u>185,435</u> | <u>\$0.65</u> | -32.31% |
| Dividends Declared Per Common Share | | | <u>\$0.340</u> | | | <u>\$0.420</u> | |
| Payout Ratio of Core Funds From Operations - Diluted | | | <u>59.65%</u> | | | <u>50.00%</u> | |
| Payout Ratio of Adjusted Funds From Operations - Diluted | | | <u>77.27%</u> | | | <u>64.62%</u> | |

Notes

- In periods with a net loss, the inclusion of any incremental shares is anti-dilutive, and, therefore both basic and diluted shares are the same.

DUKE REALTY CORPORATION
DISCONTINUED OPERATIONS DISCLOSURE
(IN THOUSANDS)

| | Three Months Ended | | Six Months Ended | |
|---|---------------------------|---------------|-------------------------|----------------|
| | June 30, 2010 | June 30, 2009 | June 30, 2010 | June 30, 2009 |
| Properties Comprising Discontinued Operations (1): | | | | |
| Income Statement: | | | | |
| Revenues | \$1,286 | \$6,349 | \$4,456 | \$12,872 |
| Operating expenses | (168) | (1,576) | (1,150) | (4,144) |
| Depreciation and amortization | (324) | (1,959) | (1,340) | (3,471) |
| Operating income | 794 | 2,814 | 1,966 | 5,257 |
| Interest expense | (234) | (1,163) | (1,109) | (2,947) |
| Impairment charges | 0 | (772) | 0 | (772) |
| Gain on sale of depreciable properties | 3,078 | 49 | 12,856 | 5,168 |
| Income from discontinued operations | \$3,638 | \$928 | \$13,713 | \$6,706 |

- (1) The amounts classified in discontinued operations for the periods ended June 30, 2010 and June 30, 2009 are comprised of one property that is currently held for sale, eleven properties sold in the six-month period ended June 30, 2010 and five properties sold during the year ended December 31, 2009.

DUKE REALTY CORPORATION
(in thousands, except number of properties)

| | Three Months Ended | | | Six Months Ended | | |
|--|--------------------|---------------|-----------|------------------|---------------|----------|
| | June 30, 2010 | June 30, 2009 | % Change | June 30, 2010 | June 30, 2009 | % Change |
| SELECTED FINANCIAL INFORMATION (1) | | | | | | |
| Revenues from Continuing Operations | \$383,934 | \$348,272 | 10.24% | \$718,664 | \$669,642 | 7.32% |
| Revenues from Discontinued Operations | 1,286 | 6,349 | -79.74% | 4,456 | 12,872 | -65.38% |
| Total Revenues | \$385,220 | \$354,621 | | \$723,120 | \$682,514 | |
| Net income (loss) attributable to common shareholders | (\$42,391) | (\$32,406) | 30.81% | (\$57,655) | (\$8,816) | 553.98% |
| Funds from Operations - Diluted | \$40,719 | \$61,563 | -33.86% | \$104,586 | \$172,177 | -39.26% |
| Core Funds from Operations - Diluted | \$68,958 | \$78,834 | -12.53% | \$133,179 | \$156,029 | |
| Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) | \$122,236 | \$120,613 | 1.35% | \$268,737 | \$293,345 | -8.39% |
| Less Gains on Depreciable Property Sales | (8,051) | (49) | 16330.61% | (19,898) | (5,168) | 285.02% |
| Less Gains on Land Sales | 0 | 0 | 0.00% | 0 | (357) | -100.00% |
| Add Impairment Charges and Loss on Business Combination | 7,974 | 18,720 | -57.40% | 7,974 | 18,720 | -57.40% |
| Add Losses (Gains) on Debt Transactions | 15,773 | (1,449) | -1188.54% | 16,127 | (34,511) | -146.73% |
| Add Losses on Repurchases of Preferred Shares | 4,492 | 0 | | 4,492 | 0 | |
| Add Severance Charges | 235 | 3,034 | -92.25% | 664 | 6,148 | -89.20% |
| Core EBITDA | \$142,659 | \$140,869 | 1.27% | \$278,096 | \$278,177 | -0.03% |
| <u>Components of Fixed Charges</u> | | | | | | |
| Interest Expense, including discontinued operations | \$60,871 | \$52,080 | 16.88% | \$120,556 | \$104,724 | 15.12% |
| Company's Share of JV Interest Expense | 5,290 | 5,507 | -3.94% | 10,770 | 11,117 | -3.12% |
| Capitalized Interest | 3,357 | 6,872 | -51.15% | 7,198 | 14,371 | -49.91% |
| Non-cash Deferred Financing Charges Included in Interest Expense | (3,466) | (3,339) | 3.80% | (7,092) | (6,747) | 5.11% |
| Interest Costs for Fixed Charge Reporting | \$66,052 | \$61,120 | 8.07% | \$131,432 | \$123,465 | 6.45% |
| Scheduled Principal Payments (normal amortization of secured debt) | 2,700 | 3,023 | -10.68% | 5,317 | 5,608 | -5.19% |
| Dividends on Preferred Shares | 18,363 | 18,363 | 0.00% | 36,726 | 36,726 | 0.00% |
| Total Fixed Charges | \$87,115 | \$82,506 | 5.59% | \$173,475 | \$165,799 | 4.63% |
| Common Dividends Paid | \$38,137 | \$38,051 | 0.23% | \$76,259 | \$75,176 | 1.44% |
| Unit Distributions Paid | \$1,112 | \$1,142 | -2.63% | \$2,235 | \$2,833 | -21.11% |
| General and Administrative Expenses | \$9,151 | \$13,600 | -32.71% | \$22,695 | \$23,480 | -3.34% |
| Real Estate Investments Before Depreciation (excludes undeveloped land and CIP) | \$6,318,248 | \$6,466,795 | -2.30% | \$6,318,248 | \$6,466,795 | -2.30% |
| Total Assets | \$7,301,687 | \$7,595,396 | -3.87% | \$7,301,687 | \$7,595,396 | -3.87% |
| <u>Unencumbered Assets</u> | | | | | | |
| Number of Properties | 430 (2) | 454 | | 430 (2) | 454 | |
| Total Square Feet | 61,318 | 68,387 | | 61,318 | 68,387 | |
| Gross Book Value | \$5,426,196 | \$5,877,129 | | \$5,426,196 | \$5,877,129 | |
| Annual Stabilized NOI | \$519,242 | \$554,333 | | \$519,242 | \$554,333 | |
| Total Debt (including financing for projects currently under development) | \$3,734,536 | \$3,737,896 | | \$3,734,536 | \$3,737,896 | |
| Shareholders' Equity (book value) | \$3,039,871 | \$3,321,144 | | \$3,039,871 | \$3,321,144 | |
| Common Shares Outstanding | 251,539 | 223,838 | | 251,539 | 223,838 | |
| Partnership Units Outstanding | 5,796 | 6,714 | | 5,796 | 6,714 | |
| Total Common Shares and Units Outstanding at end of period | 257,335 | 230,552 | | 257,335 | 230,552 | |
| Weighted Average Shares Outstanding - Basic FFO | 227,082 | 207,290 | | 225,625 | 178,052 | |
| Weighted Average Shares Outstanding - Diluted FFO | 236,101 | 214,779 | | 234,682 | 185,435 | |

(1) Amounts shown are before the effects of discontinued operations except where noted.

(2) Excludes three wholly owned properties under development at June 30, 2010 which will be unencumbered upon completion. These properties totaled more than 301,000 square feet with total project costs of approximately \$77 million and anticipated stabilized NOI of more than \$6 million.

DUKE REALTY CORPORATION

| | Three Months Ended | | Six Months Ended | |
|--|--------------------|---------------|------------------|---------------|
| | June 30, 2010 | June 30, 2009 | June 30, 2010 | June 30, 2009 |
| RATIOS COMPUTED FOR INDUSTRY PURPOSES | | | | |
| <i>FINANCIAL POSITION</i> | | | | |
| Effective Leverage (Debt + Preferred Stock / Total Assets + Accumulated Depreciation) | 54.22% | 53.74% | 54.22% | 53.74% |
| <i>OPERATIONAL</i> | | | | |
| Fixed Charge Coverage Ratio (Core Funds from Operations (<i>Diluted</i>) + Interest Expense + Company's Share of JV Interest Expense + Pref Dividends/ Interest Expense + Company's Share of JV Interest Expense + Capitalized Int. - Deferred Financing Cost Amort. + Prin. Amort. + Pref. Div.) (1) | 1.75 | 1.95 | 1.75 | 1.95 |
| Net Debt (Debt - Cash) to Core EBITDA (Net Income + Interest Expense + Depr Expense + Income Tax Expense (Benefit) - Gains on Sales of Land and Depreciable Property - Gain (Loss) on Debt Transactions + Loss on Repurchases of Preferred Shares + Impairments and Other Charges + Severance Charges) (1) | 6.24 | 6.46 | 6.24 | 6.46 |
| Net Debt + Preferred Equity (Debt + Preferred Equity - Cash) to Core EBITDA (1) | 7.96 | 8.23 | 7.96 | 8.23 |
| Return on Common Shareholders' Equity (Core Funds from Operations (<i>Basic</i>) / Average Adjusted Common Equity (book value)) (%) | 8.11% | 9.33% | 7.89% | 9.36% |
| Return on Real Estate Investments (Core Funds from Operations from Operating Real Estate Investments (<i>Diluted</i>) + Interest Expense + Preferred Dividends + Land Carry + General and Administrative Expense - Earnings from Service Operations / Adjusted Average Operating Real Estate Investments, as defined (book value)) (%) | 8.52% | 8.73% | 8.47% | 8.46% |
| Core FFO Payout Ratio (Dividends/Core Funds from Operations (%)) | 58.62% | 45.95% | 59.65% | 50.00% |
| AFFO Payout Ratio (Dividends/Adjusted Funds From Operations (%)) | 68.00% | 60.71% | 77.27% | 64.62% |

(1) Based on results from a rolling twelve-month period ended June 30, 2010 and June 30, 2009, respectively.

Duke Realty Corporation
Summary of Unsecured Public Debt Covenants

| Covenant | Threshold | Third Quarter '09 | Fourth Quarter '09 | First Quarter '10 | Second Quarter '10 |
|---|------------------|------------------------------|-------------------------------|------------------------------|-------------------------------|
| Total Debt to Undepreciated Assets | <60% | 47.90% | 47.74% | 47.58% | 46.21% |
| Debt Service Coverage | >1.5x | 2.76 | 2.56 | 2.34 | 2.19 |
| Secured Debt to Undepreciated Assets | <40% | 12.42% | 13.02% | 13.20% | 12.94% |
| Undepreciated Unencumbered Assets to Unsecured Debt | >150% | 212.88% | 212.89% | 213.79% | 222.42% |

Note: The ratios are based upon the results of the Operating Partnership using calculations that are defined in the trust indenture.

Duke Realty Corporation
Owned Property Occupancy Analysis

| | June 30, 2009 | | | September 30, 2009 | | | December 31, 2009 | | | March 31, 2010 | | | June 30, 2010 | | |
|--|---------------|--------------------|---------------|--------------------|--------------------|---------------|-------------------|--------------------|---------------|----------------|--------------------|---------------|---------------|--------------------|---------------|
| | # of Bldgs. | Sq. Feet | % Leased | # of Bldgs. | Sq. Feet | % Leased | # of Bldgs. | Sq. Feet | % Leased | # of Bldgs. | Sq. Feet | % Leased | # of Bldgs. | Sq. Feet | % Leased |
| Stabilized or In Service Geater Than One Year: | | | | | | | | | | | | | | | |
| Bulk Distribution | 420 | 91,893,155 | 88.79% | 423 | 92,924,849 | 88.15% | 426 | 94,980,874 | 88.95% | 424 | 94,668,972 | 89.48% | 423 | 94,936,489 | 89.48% |
| Suburban Office | 294 | 34,133,801 | 87.67% | 298 | 34,587,262 | 86.35% | 295 | 34,238,851 | 85.61% | 291 | 34,053,318 | 85.53% | 290 | 34,149,437 | 85.99% |
| Medical Office | 12 | 1,168,321 | 89.43% | 13 | 1,332,548 | 88.43% | 15 | 1,389,791 | 89.77% | 15 | 1,305,397 | 88.77% | 16 | 1,608,803 | 83.14% |
| Retail | 8 | 1,386,630 | 93.22% | 8 | 1,392,790 | 93.96% | 8 | 1,392,790 | 93.99% | 6 | 1,032,789 | 91.00% | 6 | 1,032,789 | 92.32% |
| Total | 734 | 128,581,907 | 88.55% | 742 | 130,237,449 | 87.74% | 744 | 132,002,306 | 88.14% | 736 | 131,060,476 | 88.46% | 735 | 131,727,518 | 88.52% |
| Unstabilized and In Service Less Than One Year: (1) | | | | | | | | | | | | | | | |
| Bulk Distribution | 6 | 3,218,168 | 20.94% | 4 | 2,186,968 | 2.74% | 1 | 533,520 | 0.00% | 1 | 533,520 | 0.00% | 2 | 225,376 | 0.00% |
| Suburban Office | 4 | 435,420 | 26.06% | 1 | 128,376 | 41.75% | 1 | 300,389 | 39.44% | 1 | 300,389 | 40.74% | 2 | 736,664 | 18.45% |
| Medical Office | 3 | 282,619 | 43.32% | 3 | 368,348 | 50.92% | 6 | 590,577 | 51.71% | 5 | 568,259 | 55.19% | 3 | 222,231 | 57.52% |
| Retail | - | - | - | 2 | 402,231 | 50.09% | 2 | 402,231 | 52.45% | 2 | 402,231 | 54.06% | 2 | 401,983 | 59.72% |
| Total | 13 | 3,936,207 | 23.12% | 10 | 3,085,923 | 16.29% | 10 | 1,826,717 | 34.75% | 9 | 1,804,399 | 36.21% | 9 | 1,586,254 | 31.76% |
| Total In-Service Portfolio: | | | | | | | | | | | | | | | |
| Bulk Distribution | 426 | 95,111,323 | 86.49% | 427 | 95,111,817 | 86.18% | 427 | 95,514,394 | 88.45% | 425 | 95,202,492 | 88.98% | 425 | 95,161,865 | 89.27% |
| Suburban Office | 298 | 34,569,221 | 86.89% | 299 | 34,715,638 | 86.19% | 296 | 34,539,240 | 85.21% | 292 | 34,353,707 | 85.13% | 292 | 34,886,101 | 84.56% |
| Medical Office | 15 | 1,450,940 | 80.45% | 16 | 1,700,896 | 80.31% | 21 | 1,980,368 | 78.42% | 20 | 1,873,656 | 78.59% | 19 | 1,831,034 | 80.03% |
| Retail | 8 | 1,386,630 | 93.22% | 10 | 1,795,021 | 84.13% | 10 | 1,795,021 | 84.68% | 8 | 1,435,020 | 80.65% | 8 | 1,434,772 | 83.19% |
| Total | 747 | 132,518,114 | 86.60% | 752 | 133,323,372 | 86.08% | 754 | 133,829,023 | 87.41% | 745 | 132,864,875 | 87.75% | 744 | 133,313,772 | 87.85% |
| Properties Under Development: | | | | | | | | | | | | | | | |
| Bulk Distribution | 1 | 306,977 | 100.00% | 1 | 306,977 | 100.00% | - | - | - | - | - | - | - | - | - |
| Suburban Office | 6 | 1,401,364 | 56.40% | 5 | 1,255,364 | 50.85% | 3 | 838,975 | 48.14% | 2 | 637,054 | 32.93% | - | - | - |
| Medical Office | 8 | 1,201,327 | 83.17% | 7 | 997,694 | 85.01% | 4 | 780,612 | 93.46% | 4 | 783,121 | 95.03% | 5 | 823,283 | 92.87% |
| Retail | 2 | 400,480 | 41.98% | - | - | - | - | - | - | - | - | - | - | - | - |
| Total | 17 | 3,310,148 | 68.41% | 13 | 2,560,035 | 70.05% | 7 | 1,619,587 | 69.98% | 6 | 1,420,175 | 67.17% | 5 | 823,283 | 92.87% |
| Total Portfolio: | | | | | | | | | | | | | | | |
| Bulk Distribution | 427 | 95,418,300 | 86.54% | 428 | 95,418,794 | 86.23% | 427 | 95,514,394 | 88.45% | 425 | 95,202,492 | 88.98% | 425 | 95,161,865 | 89.27% |
| Suburban Office | 304 | 35,970,585 | 85.70% | 304 | 35,971,002 | 84.96% | 299 | 35,378,215 | 84.33% | 294 | 34,990,761 | 84.18% | 292 | 34,886,101 | 84.56% |
| Medical Office | 23 | 2,652,267 | 81.68% | 23 | 2,698,590 | 82.04% | 25 | 2,760,980 | 82.67% | 24 | 2,656,777 | 83.43% | 24 | 2,654,317 | 84.01% |
| Retail | 10 | 1,787,110 | 81.74% | 10 | 1,795,021 | 84.13% | 10 | 1,795,021 | 84.68% | 8 | 1,435,020 | 80.65% | 8 | 1,434,772 | 83.19% |
| Total | 764 | 135,828,262 | 86.16% | 765 | 135,883,407 | 85.78% | 761 | 135,448,610 | 87.21% | 751 | 134,285,050 | 87.53% | 749 | 134,137,055 | 87.88% |

(1) Includes development projects placed in-service less than 1 year that have not reached 90 % occupancy.

Note: Joint Ventures are shown at 100%

Duke Realty Corporation
Supplemental Information for Wholly Owned Portfolio Net Operating Income ("NOI")
6/30/10

| | Product Type | | | | Total |
|--|--------------------------|------------------------|-----------------------|---------------|---------------|
| | Bulk Distribution | Suburban Office | Medical Office | Retail | |
| Stabilized (1) | | | | | |
| Rental Income from Continuing Operations | \$60,108 | \$133,282 | \$9,055 | \$289 | \$202,734 |
| Adjustments to rental income (2) | 1,248 | (2,329) | (484) | 2 | (1,563) |
| Adjusted Rental Income | 61,356 | 130,953 | 8,571 | 291 | 201,171 |
| Rental and Real Estate Tax Expenses | (14,609) | (53,809) | (2,896) | 6 | (71,307) |
| Adjusted NOI | 46,747 | 77,144 | 5,675 | 297 | 129,864 |
| Other Adjustments (3), (8) | 12,261 | 53 | - | - | 12,314 |
| Pro Forma NOI | \$59,008 | \$77,197 | \$5,675 | \$297 | \$142,178 |
| Total Square Footage (9) | 72,032 | 29,362 | 1,205 | 23 | 102,622 |
| Occupancy at 6/30/10 (9) | 92.25% | 85.75% | 93.53% | 95.86% | 90.40% |
| In Service Greater than one year (4) | | | | | |
| Rental Income From Continuing Operations | \$3,464 | \$3,368 | \$992 | \$5,607 | \$13,431 |
| Adjustments to rental income (2) | (123) | (229) | (54) | (203) | (609) |
| Adjusted Rental Income | 3,341 | 3,139 | 938 | 5,404 | 12,822 |
| Rental and Real Estate Tax Expenses | (1,683) | (1,680) | (503) | (1,717) | (5,583) |
| Adjusted NOI | 1,658 | 1,459 | 435 | 3,687 | 7,239 |
| Other Adjustments (3) | - | - | - | - | - |
| Pro Forma NOI | \$1,658 | \$1,459 | \$435 | \$3,687 | \$7,239 |
| Total Square Footage | 4,825 | 1,169 | 403 | 804 | 7,201 |
| Occupancy at 6/30/10 | 67.35% | 65.65% | 52.11% | 90.24% | 68.77% |
| Unstabilized (5) | | | | | |
| Rental Income from Continuing Operations | \$0 | \$0 | \$759 | \$23 | \$782 |
| Adjustments to rental income (2) | - | - | (79) | (7) | (86) |
| Adjusted Rental Income | - | - | 680 | 16 | 696 |
| Rental and Real Estate Tax Expenses | (27) | - | (192) | - | (219) |
| Adjusted NOI | (27) | - | 488 | 16 | 477 |
| Other Adjustments (3) | (25) | - | - | - | (25) |
| Pro Forma NOI | (\$52) | \$0 | \$488 | \$16 | \$452 |
| Total Square Footage | 225 | - | 223 | 20 | 468 |
| Occupancy at 6/30/10 | 0.00% | NA | 57.52% | 28.59% | 28.56% |
| Total Wholly Owned In-Service Portfolio | | | | | |
| Rental Income from Continuing Operations | \$63,572 | \$136,650 | \$10,806 | \$5,919 | \$216,947 (6) |
| Adjustments to rental income (2) | 1,125 | (2,558) | (617) | (208) | (2,258) |
| Adjusted Rental Income | 64,697 | 134,092 | 10,189 | 5,711 | 214,689 |
| Rental and Real Estate Tax Expenses | (16,319) | (55,489) | (3,591) | (1,711) | (77,109) (7) |
| Adjusted NOI | 48,378 | 78,603 | 6,598 | 4,000 | 137,580 |
| Other Adjustments (3) | 12,236 | 53 | - | - | 12,289 |
| Pro Forma NOI | \$60,614 | \$78,656 | \$6,598 | \$4,000 | \$149,869 |
| Total Square Footage (9) | 77,082 | 30,531 | 1,831 | 847 | 110,291 |
| Occupancy at 6/30/10 (9) | 90.42% | 84.98% | 80.03% | 88.94% | 88.73% |

Note: NOI information is based upon the most recent quarter.

- (1) Represents buildings which have been in service for greater than one year and have reached 90% occupancy
- (2) Represents rental income adjusted for straight line rental income, amortization of above and below market rents and lease termination fees
- (3) NOI is adjusted to reflect a full quarter of operations for properties that were placed in service or acquired during the quarter
- (4) Represents buildings which have been in service for greater than one year but have not reached 90% occupancy.
- (5) Represents buildings which have been in service for less than one year and have not reached 90% occupancy
- (6) Difference from reported income statement amount of \$215,536 due to intercompany rents and revenues from sold buildings that are included in GAAP income statement continuing operations
- (7) Amount excludes \$224,000 of net operating expense reductions associated with sold buildings that are included in GAAP income statement
- (8) \$12,261 represents pro forma NOI from Dugan Realty portfolio which was acquired on July 1, 2010.
- (9) Includes Dugan Realty portfolio which was acquired on July 1, 2010

**Duke Realty Corporation
Percent Leased Summary**

| | Properties in Service (1) | | Under Development | | Total Portfolio | |
|--------------------------|----------------------------------|-----------------------|--------------------------|-----------------------|--------------------------|-----------------------|
| | Total Square Feet | Percent Leased | Total Square Feet | Percent Leased | Total Square Feet | Percent Leased |
| December 31, 2000 | 100,962 | 93.63% | 8,055 | 55.85% | 109,017 | 90.84% |
| December 31, 2001 | 102,893 | 88.62% | 4,701 | 41.29% | 107,594 | 86.55% |
| December 31, 2002 | 105,196 | 87.05% | 3,058 | 79.52% | 108,254 | 86.84% |
| December 31, 2003 | 106,220 | 89.29% | 2,813 | 72.60% | 109,033 | 88.86% |
| December 31, 2004 | 109,987 | 90.89% | 4,228 | 59.15% | 114,215 | 89.72% |
| December 31, 2005 | 98,671 | 92.53% | 9,005 | 41.71% | 107,676 | 88.28% |
| December 31, 2006 | 110,629 | 92.91% | 10,585 | 33.81% | 121,214 | 87.75% |
| December 31, 2007 | 116,323 | 92.03% | 16,578 | 50.74% | 132,901 | 86.88% |
| December 31, 2008 | 131,049 | 88.84% | 4,021 | 46.42% | 135,070 | 87.58% |
| December 31, 2009 | 133,829 | 87.41% | 1,620 | 69.98% | 135,449 | 87.21% |
| March 31, 2010 | 132,865 | 87.75% | 1,420 | 67.17% | 134,285 | 87.53% |
| June 30, 2010 | 133,314 | 87.85% | 823 | 92.87% | 134,137 | 87.88% |

(1) Includes unstabilized developments that have reached shell completion.

Note: Joint Ventures are shown at 100%

Duke Realty Corporation
Geographic Highlights
Stabilized In Service Properties as of June 30, 2010

| Primary Market | Square Feet (1) | | | | | Percent of Overall | Annual Net Effective Rent (2) | Percent of Annual Net Effective Rent |
|-----------------|-------------------|-------------------|------------------|------------------|--------------------|--------------------|-------------------------------|--------------------------------------|
| | Bulk Distribution | Suburban Office | Medical Office | Retail | Overall | | | |
| Indianapolis | 20,975,417 | 2,772,399 | 656,132 | 38,366 | 24,442,314 | 18.56% | \$ 94,366,281 | 13.62% |
| Cincinnati | 10,955,049 | 5,193,105 | 59,546 | 206,315 | 16,414,015 | 12.46% | 84,656,575 | 12.22% |
| Atlanta | 8,543,996 | 4,058,473 | 363,174 | 23,181 | 12,988,824 | 9.86% | 76,711,152 | 11.07% |
| Chicago | 6,423,145 | 2,717,208 | 56,531 | - | 9,196,884 | 6.98% | 59,003,753 | 8.51% |
| Raleigh | 2,101,449 | 3,063,720 | - | - | 5,165,169 | 3.92% | 46,558,243 | 6.72% |
| St. Louis | 3,937,328 | 2,933,292 | - | - | 6,870,620 | 5.22% | 45,804,192 | 6.61% |
| Columbus | 6,445,737 | 2,926,967 | 73,433 | - | 9,446,137 | 7.17% | 45,291,232 | 6.54% |
| Dallas | 13,459,360 | 645,983 | 279,127 | - | 14,384,470 | 10.92% | 35,581,200 | 5.13% |
| Nashville | 3,119,295 | 1,548,660 | 120,860 | - | 4,788,815 | 3.64% | 35,031,196 | 5.06% |
| Central Florida | 4,268,901 | 1,802,261 | - | 84,130 | 6,155,292 | 4.67% | 34,154,895 | 4.93% |
| Washington DC | 736,882 | 2,796,305 | - | 289,855 | 3,823,042 | 2.90% | 29,354,473 | 4.24% |
| Minneapolis | 3,431,652 | 1,028,803 | - | - | 4,460,455 | 3.39% | 27,889,657 | 4.02% |
| South Florida | - | 1,088,885 | - | 390,942 | 1,479,827 | 1.12% | 27,182,456 | 3.92% |
| Savannah | 6,784,550 | - | - | - | 6,784,550 | 5.15% | 20,536,470 | 2.96% |
| Cleveland | - | 1,324,451 | - | - | 1,324,451 | 1.01% | 13,065,042 | 1.89% |
| Houston | 835,540 | 248,925 | - | - | 1,084,465 | 0.82% | 7,641,746 | 1.10% |
| Phoenix | 1,870,118 | - | - | - | 1,870,118 | 1.42% | 3,032,732 | 0.44% |
| Baltimore | 462,070 | - | - | - | 462,070 | 0.35% | 2,659,588 | 0.38% |
| Norfolk | 466,000 | - | - | - | 466,000 | 0.35% | 2,290,177 | 0.33% |
| Other (3) | 120,000 | - | - | - | 120,000 | 0.09% | 2,160,000 | 0.31% |
| Total | 94,936,489 | 34,149,437 | 1,608,803 | 1,032,789 | 131,727,518 | 100.00% | \$ 692,971,058 | 100.00% |
| | 72.07% | 25.92% | 1.22% | 0.78% | 100.00% | | | |

Occupancy %

| Primary Market | Bulk Distribution | Suburban Office | Medical Office | Retail | Overall |
|-----------------|-------------------|-----------------|----------------|---------------|---------------|
| Indianapolis | 91.38% | 89.75% | 90.03% | 60.35% | 91.11% |
| Cincinnati | 84.94% | 84.83% | 90.28% | 100.00% | 85.11% |
| Atlanta | 90.05% | 84.46% | 90.55% | 95.86% | 88.33% |
| Chicago | 96.49% | 86.99% | 90.07% | - | 93.64% |
| Raleigh | 95.87% | 90.34% | - | - | 92.59% |
| St. Louis | 89.36% | 79.90% | - | - | 85.32% |
| Columbus | 97.46% | 80.58% | 99.73% | - | 92.25% |
| Dallas | 77.47% | 81.17% | 56.08% | - | 77.23% |
| Nashville | 91.41% | 90.96% | 69.12% | - | 90.70% |
| Central Florida | 90.28% | 82.31% | - | 80.54% | 87.81% |
| Washington DC | 96.15% | 90.95% | - | 87.56% | 91.70% |
| Minneapolis | 89.22% | 89.40% | - | - | 89.26% |
| South Florida | - | 96.06% | - | 97.25% | 96.37% |
| Savannah | 91.36% | - | - | - | 91.36% |
| Cleveland | - | 78.09% | - | - | 78.09% |
| Houston | 96.64% | 100.00% | - | - | 97.41% |
| Phoenix | 97.11% | - | - | - | 97.11% |
| Baltimore | 100.00% | - | - | - | 100.00% |
| Norfolk | 100.00% | - | - | - | 100.00% |
| Other (3) | 100.00% | - | - | - | 100.00% |
| Total | 89.48% | 85.99% | 83.14% | 92.32% | 88.52% |

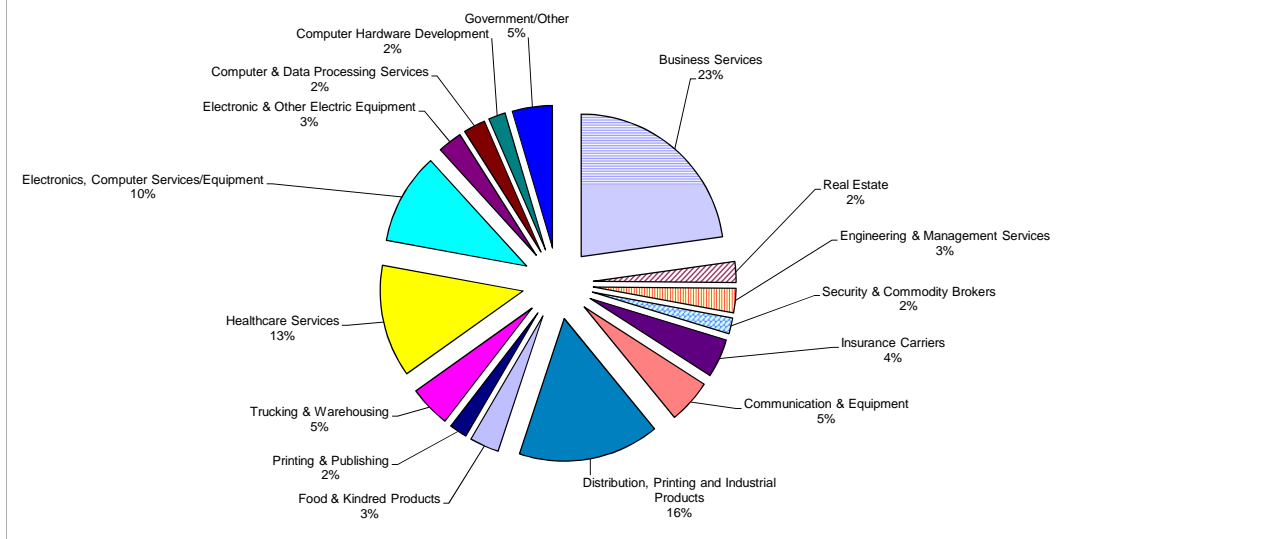
(1) Includes all wholly owned and joint venture projects shown at 100% as of report date .

(2) Represents the average annual rental property revenue due from tenants in occupancy as of the date of this report, excluding additional rent due as operating expense reimbursements, landlord allowances for operating expenses and percentage rents. Joint Venture properties are shown at the Company's ownership percentage.

(3) Represents properties not located in the Company's primary markets.

Note: The Dugan buildings are shown at 100%

Tenant Industry Profile as a Percentage of Annualized Gross Effective Rent (1)



Largest Tenants (In-Service Properties) Based Upon Annualized Gross Rent

| Tenant | Primary Location | Primary Industry | Year of Lease Expiration | Annualized Gross Effective Rent (1) (In Thousands) | Percentage of Annualized Gross Effective Rent |
|--------------------------------|------------------|---------------------------------------|--------------------------|---|---|
| U.S. Government Agencies | South Florida | U.S. Government | 2010 - 2028 | \$22,600 | 2.47% |
| Amazon.com | Phoenix | Distribution/Warehousing | 2018 - 2019 | 10,168 | 1.11% |
| Northrop Grumman/TASC | Washington DC | Aerospace/Defense Products & Services | 2011 - 2015 | 9,422 | 1.03% |
| Schneider National | Savannah | Distribution/Warehousing | 2012 - 2023 | 8,685 | 0.95% |
| Lenovo Inc. | Raleigh | Computer Hardware Development | 2020 | 8,170 | 0.89% |
| HealthNow New York, Inc. | Buffalo | Financial Services/Insurance | 2024 | 7,649 | 0.83% |
| General Electric Corp. | Cincinnati | Electric, Gas & Sanitary Services | 2010 - 2020 | 7,408 | 0.81% |
| PPD Pharmaco Incorporated | Raleigh | Healthcare Services | 2016 - 2023 | 6,919 | 0.76% |
| Alcatel USA | Atlanta | Communication & Equipment | 2011 - 2013 | 6,395 | 0.70% |
| Pearson Education PLC | Indianapolis | Education Services | 2012 - 2019 | 6,390 | 0.70% |
| Nationwide Mutual Insurance Co | Columbus | Insurance Carriers | 2010 - 2013 | 6,193 | 0.68% |
| Wal Mart | Savannah | Retail | 2011 - 2021 | 5,420 | 0.59% |
| Systems Planning and Analysis | Washington DC | Engineering & Management Services | 2015 | 5,381 | 0.59% |
| Qwest Communications Intl | Columbus | Communication & Equipment | 2012 - 2015 | 5,132 | 0.56% |
| Scitor Corporation | Washington DC | Consulting Services | 2012 - 2013 | 5,128 | 0.56% |
| Conopco, Inc. | Central Florida | Manufacturing/Agriculture | 2018 | 5,071 | 0.55% |
| Verizon Communications | Nashville | Communication & Equipment | 2010 - 2021 | 5,011 | 0.55% |
| Eveready Battery Company | St. Louis | Manufacturing/Agriculture | 2011 | 4,693 | 0.51% |
| CNA Corporation | Washington DC | Social Services | 2013 - 2015 | 4,598 | 0.50% |
| Sisters of Mercy Health Care | St. Louis | Healthcare Services | 2011 - 2019 | 4,564 | 0.50% |
| | | | | \$144,997 | 15.84% |

(1) Represents annual gross effective rents due from tenants in service as of June 30, 2010. Annual gross effective rent equals the average annual rental property revenue over the terms of the respective leases including landlord operating expense allowance and excluding additional rent due as operating expense reimbursements and percentage rents.

Note: Joint Ventures are included at 100%.

Duke Realty Corporation
Same Property Performance

| | Three Months Ended June 30, 2010 and 2009 | | | | Twelve Months Ended June 30, 2010 and 2009 | | | | |
|-----------------------------------|--|-----------------------|-----------------|------------------------------------|---|--------------------|---------|-------------|--|
| | Bulk Distribution | Suburban Office | Retail | Total | Bulk Distribution | Suburban Office | Retail | Total | |
| All Properties: | | | | | | | | | |
| Number of properties | 396 | 266 | 5 | 667 | 396 | 266 | 5 | 667 | |
| Square feet | 82,752,139 | 30,494,686 | 641,847 | 113,888,672 | 82,752,139 | 30,494,686 | 641,847 | 113,888,672 | |
| Percent of in-service properties | 86.96% | 83.05% | 44.74% | 85.43% | 86.96% | 83.05% | 44.74% | 85.43% | |
| 2010 Average occupancy (1) | 89.50% | 83.91% | 89.31% | 88.01% | 88.15% | 84.69% | 88.44% | 87.22% | |
| Period over period percent change | 2.27% | -2.17% | 2.32% | 1.10% | 0.10% | -1.55% | 1.10% | -0.33% | |
| | Three Months Ended June 30 | | | Twelve Months Ended June 30 | | | | | |
| | 2010 | 2009 | % Change | 2010 | 2009 | % Change | | | |
| | Bulk Distribution | | | | | | | | |
| Total operating revenues | \$ 91,220,853 | \$ 93,107,789 | -2.03% | \$ 371,058,438 | \$ 381,169,651 | -2.65% | | | |
| Total operating expenses | 25,246,827 | 26,645,829 | -5.25% | 108,494,750 | 107,213,766 | 1.19% | | | |
| Net Operating Income (2) | \$ 65,974,025 | \$ 66,461,960 | -0.73% | \$ 262,563,688 | \$ 273,955,885 | -4.16% | | | |
| | Suburban Office | | | | | | | | |
| Total operating revenues | \$ 141,861,898 | \$ 144,300,765 | -1.69% | \$ 572,972,620 | \$ 578,637,263 | -0.98% | | | |
| Total operating expenses | 59,542,686 | 59,765,635 | -0.37% | 246,305,936 | 243,862,548 | 1.00% | | | |
| Net Operating Income (2) | \$ 82,319,212 | \$ 84,535,130 | -2.62% | \$ 326,666,684 | \$ 334,774,715 | -2.42% | | | |
| | Retail | | | | | | | | |
| Total operating revenues | \$ 3,043,212 | \$ 2,760,619 | 10.24% | \$ 12,532,375 | \$ 11,520,859 | 8.78% | | | |
| Total operating expenses | 1,352,732 | 1,355,464 | -0.20% | 5,502,196 | 5,467,704 | 0.63% | | | |
| Net Operating Income (2) | \$ 1,690,481 | \$ 1,405,155 | 20.31% | \$ 7,030,179 | \$ 6,053,155 | 16.14% | | | |
| | Total | | | | | | | | |
| Total operating revenues | \$ 236,125,963 | \$ 240,169,173 | -1.68% | \$ 956,563,433 | \$ 971,327,773 | -1.52% | | | |
| Total operating expenses | 86,142,245 | 87,766,927 | -1.85% | 360,302,882 | 356,544,018 | 1.05% | | | |
| Net Operating Income (2) | \$ 149,983,718 | \$ 152,402,246 | -1.59% | \$ 596,260,551 | \$ 614,783,755 | -3.01% | | | |

(1) Occupancy is based upon lease commencement date.

(2) Net Operating Income (NOI) is equal to FFO excluding the effects of straight-line rent, concession amortization, market lease amortization and concession expense reserve

Note: Excludes buildings with termination fees over \$250,000 in either period.

Note: Building population is the same for both time periods shown.

Note: Joint Venture buildings are shown at 100%.

Duke Realty Corporation
Lease Expiration Comparison - Square Feet and Annualized Net Effective Rent (In Service Properties)
As of June 30, 2010
(IN 000'S)

| WHOLLY OWNED PORTFOLIO: | TOTAL PORTFOLIO | | | BULK DISTRIBUTION PORTFOLIO | | SUBURBAN OFFICE PORTFOLIO | | MEDICAL OFFICE PORTFOLIO | | RETAIL PORTFOLIO | | |
|---------------------------------|--------------------|-------------------|-------------|-----------------------------|-------------------|---------------------------|-------------------|--------------------------|------------------|------------------|------------------|---------|
| | YEAR OF EXPIRATION | SQUARE FEET | DOLLARS (1) | % | SQUARE FEET | DOLLARS | SQUARE FEET | DOLLARS | SQUARE FEET | DOLLARS | SQUARE FEET | DOLLARS |
| | | | | | | | | | | | | |
| 2010 | 5,358 | \$ 29,246 | 4% | 4,274 | \$ 15,845 | 1,078 | \$ 13,302 | - | \$ - | 6 | \$ 99 | |
| 2011 | 12,042 | 73,895 | 11% | 9,032 | 35,369 | 2,965 | 37,929 | 43 | 530 | 2 | 67 | |
| 2012 | 9,825 | 67,050 | 10% | 6,635 | 26,360 | 3,123 | 39,509 | 42 | 581 | 25 | 600 | |
| 2013 | 13,805 | 93,533 | 14% | 9,631 | 35,521 | 4,124 | 57,008 | 24 | 313 | 26 | 691 | |
| 2014 | 11,034 | 67,873 | 10% | 8,082 | 28,487 | 2,792 | 36,615 | 135 | 2,194 | 25 | 577 | |
| 2015 | 11,274 | 64,072 | 10% | 8,590 | 29,394 | 2,660 | 34,150 | 7 | 114 | 17 | 414 | |
| 2016 | 7,238 | 43,977 | 7% | 5,340 | 18,985 | 1,821 | 23,210 | 43 | 874 | 34 | 908 | |
| 2017 | 6,256 | 40,739 | 6% | 4,697 | 16,343 | 1,259 | 17,957 | 118 | 2,237 | 182 | 4,202 | |
| 2018 | 4,644 | 44,555 | 7% | 2,602 | 9,660 | 1,464 | 21,353 | 327 | 6,937 | 251 | 6,605 | |
| 2019 | 3,447 | 37,606 | 6% | 1,523 | 5,708 | 1,651 | 25,030 | 193 | 4,353 | 80 | 2,515 | |
| 2020 AND THEREAFTER | 12,938 | 94,222 | 15% | 9,294 | 34,075 | 3,006 | 45,758 | 533 | 12,568 | 105 | 1,821 | |
| | <u>97,861</u> | <u>\$ 656,768</u> | 100% | <u>69,700</u> | <u>\$ 255,747</u> | <u>25,943</u> | <u>\$ 351,821</u> | <u>1,465</u> | <u>\$ 30,701</u> | <u>753</u> | <u>\$ 18,499</u> | |
| TOTAL PORTFOLIO SQUARE FEET | <u>110,291</u> | | | <u>77,082</u> | | <u>30,531</u> | | <u>1,831</u> | | <u>847</u> | | |
| PERCENT OCCUPIED | <u>88.73%</u> | | | <u>90.42%</u> | | <u>84.98%</u> | | <u>80.03%</u> | | <u>88.94%</u> | | |
| JOINT VENTURE PORTFOLIO: | | | | | | | | | | | | |
| 2010 | 707 | \$ 3,566 | 3% | 612 | \$ 1,962 | 95 | \$ 1,604 | - | \$ - | - | \$ - | |
| 2011 | 2,097 | 13,522 | 10% | 1,866 | 9,390 | 231 | 4,126 | - | - | - | 6 | |
| 2012 | 2,261 | 15,082 | 11% | 1,846 | 6,280 | 408 | 8,469 | - | - | 7 | 333 | |
| 2013 | 1,085 | 9,130 | 7% | 807 | 3,330 | 270 | 5,560 | - | - | 8 | 240 | |
| 2014 | 1,466 | 5,645 | 4% | 1,398 | 4,347 | 68 | 1,298 | - | - | - | - | |
| 2015 | 1,470 | 22,503 | 16% | 495 | 2,485 | 975 | 20,018 | - | - | - | - | |
| 2016 | 839 | 11,802 | 9% | 374 | 2,056 | 460 | 9,588 | - | - | 5 | 158 | |
| 2017 | 536 | 6,733 | 5% | 309 | 1,747 | 223 | 4,896 | - | - | 4 | 90 | |
| 2018 | 3,227 | 14,799 | 11% | 2,830 | 10,598 | 186 | 3,072 | - | - | 211 | 1,129 | |
| 2019 | 3,520 | 16,167 | 11% | 3,343 | 12,667 | 168 | 3,186 | - | - | 9 | 314 | |
| 2020 AND THEREAFTER | 2,042 | 18,852 | 13% | 1,374 | 4,875 | 471 | 8,197 | - | - | 197 | 5,780 | |
| | <u>19,250</u> | <u>\$ 137,801</u> | 100% | <u>15,254</u> | <u>\$ 59,737</u> | <u>3,555</u> | <u>\$ 70,014</u> | <u>-</u> | <u>\$ -</u> | <u>441</u> | <u>\$ 8,050</u> | |
| TOTAL PORTFOLIO SQUARE FEET | <u>23,023</u> | | | <u>18,080</u> | | <u>4,355</u> | | <u>-</u> | | <u>588</u> | | |
| PERCENT OCCUPIED | <u>83.61%</u> | | | <u>84.37%</u> | | <u>81.64%</u> | | <u>0.00%</u> | | <u>74.91%</u> | | |
| TOTAL: | | | | | | | | | | | | |
| 2010 | 6,065 | \$ 32,812 | 4% | 4,886 | \$ 17,807 | 1,173 | \$ 14,906 | - | \$ - | 6 | \$ 99 | |
| 2011 | 14,139 | 87,417 | 11% | 10,898 | 44,759 | 3,196 | 42,055 | 43 | 530 | 2 | 73 | |
| 2012 | 12,086 | 82,132 | 10% | 8,481 | 32,640 | 3,531 | 47,978 | 42 | 581 | 32 | 933 | |
| 2013 | 14,890 | 102,663 | 13% | 10,438 | 38,851 | 4,394 | 62,568 | 24 | 313 | 34 | 931 | |
| 2014 | 12,500 | 73,518 | 9% | 9,480 | 32,834 | 2,860 | 37,913 | 135 | 2,194 | 25 | 577 | |
| 2015 | 12,744 | 86,575 | 11% | 9,085 | 31,879 | 3,635 | 54,168 | 7 | 114 | 17 | 414 | |
| 2016 | 8,077 | 55,779 | 7% | 5,714 | 21,041 | 2,281 | 32,798 | 43 | 874 | 39 | 1,066 | |
| 2017 | 6,792 | 47,472 | 6% | 5,006 | 18,090 | 1,482 | 22,853 | 118 | 2,237 | 186 | 4,292 | |
| 2018 | 7,871 | 59,354 | 7% | 5,432 | 20,258 | 1,650 | 24,425 | 327 | 6,937 | 462 | 7,734 | |
| 2019 | 6,967 | 53,773 | 7% | 4,866 | 18,375 | 1,819 | 28,216 | 193 | 4,353 | 89 | 2,829 | |
| 2020 AND THEREAFTER | 14,980 | 113,074 | 15% | 10,668 | 38,950 | 3,477 | 53,955 | 533 | 12,568 | 302 | 7,601 | |
| | <u>117,111</u> | <u>\$ 794,569</u> | 100% | <u>84,954</u> | <u>\$ 315,484</u> | <u>29,498</u> | <u>\$ 421,835</u> | <u>1,465</u> | <u>\$ 30,701</u> | <u>1,194</u> | <u>\$ 26,549</u> | |
| TOTAL PORTFOLIO SQUARE FEET | <u>133,314</u> | | | <u>95,162</u> | | <u>34,886</u> | | <u>1,831</u> | | <u>1,435</u> | | |
| PERCENT OCCUPIED | <u>87.85%</u> | | | <u>89.27%</u> | | <u>84.56%</u> | | <u>80.03%</u> | | <u>83.19%</u> | | |

Note: Square Feet and dollars include joint venture properties at 100%.

(1) Represents the average annual rental property revenue due from tenants in occupancy as of the date of this report, excluding additional rent due as operating expense reimbursements, landlord allowances for operating expenses and percentage rents.

Note: The Dugan buildings are included in the wholly owned section and are shown at 100%

Duke Realty Corporation
New Lease Analysis-2nd Generation
As of June 30, 2010

| TYPE | NUMBER OF NEW LEASES | SQUARE FEET OF SECOND GENERATION SPACES | 2ND GEN. WEIGHTED AVG. CAPITAL EXPENDITURES | | AVERAGE TERM IN YEARS | AVERAGE NET EFFECTIVE RENT |
|-------------------|----------------------|---|---|-------------------------------------|-----------------------|----------------------------|
| | | | PER SQ. FT. | PER SQ. FT./ PER YEAR OF LEASE TERM | | |
| YEAR ENDED 2009 | | | | | | |
| BULK DISTRIBUTION | 114 | 5,128,181 | \$ 3.25 | \$ 0.50 | 6.53 | \$ 3.17 |
| SUBURBAN OFFICE | 283 | 2,262,527 | 19.33 | 2.86 | 6.76 | 13.03 |
| MEDICAL OFFICE | 2 | 8,373 | 15.87 | 3.64 | 4.36 | 12.08 |
| RETAIL | 10 | 26,420 | 21.12 | 2.26 | 9.34 | 24.93 |
| | <u>409</u> | <u>7,425,501</u> | <u>\$ 8.22</u> | <u>\$ 1.24</u> | <u>6.61</u> | <u>\$ 6.26</u> |
| 1ST QTR 2010 | | | | | | |
| BULK DISTRIBUTION | 25 | 872,189 | \$ 2.17 | \$ 0.56 | 3.89 | \$ 3.02 |
| SUBURBAN OFFICE | 54 | 393,797 | 20.27 | 3.27 | 6.20 | 13.47 |
| MEDICAL OFFICE | - | - | - | - | - | - |
| RETAIL | - | - | - | - | - | - |
| | <u>79</u> | <u>1,265,986</u> | <u>\$ 7.80</u> | <u>\$ 1.69</u> | <u>4.61</u> | <u>\$ 6.27</u> |
| 2ND QTR 2010 | | | | | | |
| BULK DISTRIBUTION | 34 | 1,387,345 | \$ 4.57 | \$ 0.59 | 7.74 | \$ 3.02 |
| SUBURBAN OFFICE | 55 | 312,531 | 24.61 | 3.77 | 6.52 | 12.11 |
| MEDICAL OFFICE | 1 | 1,869 | 64.29 | 8.67 | 7.42 | 20.10 |
| RETAIL | 5 | 34,674 | 44.56 | 5.40 | 8.26 | 17.76 |
| | <u>95</u> | <u>1,736,419</u> | <u>\$ 9.04</u> | <u>\$ 1.20</u> | <u>7.53</u> | <u>\$ 4.97</u> |
| YEAR TO DATE 2010 | | | | | | |
| BULK DISTRIBUTION | 59 | 2,259,534 | \$ 3.64 | \$ 0.58 | 6.25 | \$ 3.02 |
| SUBURBAN OFFICE | 109 | 706,328 | 22.19 | 3.50 | 6.34 | 12.87 |
| MEDICAL OFFICE | 1 | 1,869 | 64.29 | 8.67 | 7.42 | 20.10 |
| RETAIL | 5 | 34,674 | 44.56 | 5.40 | 8.26 | 17.76 |
| | <u>174</u> | <u>3,002,405</u> | <u>\$ 8.52</u> | <u>\$ 1.35</u> | <u>6.30</u> | <u>\$ 5.52</u> |

NOTE: ACTIVITY NOTED ABOVE DOES NOT INCLUDE FIRST GENERATION LEASE-UP OF NEW DEVELOPMENT AND ACQUISITIONS AS THESE AMOUNTS ARE INCLUDED IN OUR INITIAL RETURN CALCULATIONS. EXCLUDES TEMPORARY LEASES OF SPACE.

NOTE: JOINT VENTURES ARE SHOWN AT 100%

Duke Realty Corporation
Renewal Analysis
As of June 30, 2010

| TYPE | LEASES UP FOR RENEWAL | | LEASES RENEWED | | PERCENT RENEWED (1) | AVG TERM IN YEARS | AVERAGE NET EFFECTIVE RENT | GROWTH IN NET EFF. RENT | AVG CAPEX | |
|-------------------|-----------------------|-------------------|----------------|-------------------|---------------------|-------------------|----------------------------|-------------------------|-------------------------------------|----------------|
| | NUMBER | SQUARE FEET | NUMBER | SQUARE FEET | | | | | PER SQ. FT./ PER YEAR OF LEASE TERM | PER SQ FT |
| YEAR ENDED 2009 | | | | | | | | | | |
| BULK DISTRIBUTION | 224 | 10,607,139 | 165 | 8,667,149 | 81.71% | 3.71 | \$ 4.20 | (0.43%) | \$ 1.13 | \$ 0.30 |
| SUBURBAN OFFICE | 452 | 4,425,983 | 267 | 3,268,458 | 73.85% | 6.42 | 13.51 | 2.74% | 9.00 | 1.40 |
| MEDICAL OFFICE | 10 | 31,184 | 5 | 16,844 | 54.01% | 4.33 | 11.03 | 8.76% | 7.53 | 1.74 |
| RETAIL | 6 | 50,613 | 6 | 50,613 | 100.00% | 7.84 | 21.63 | 0.92% | 8.96 | 1.14 |
| | <u>692</u> | <u>15,114,919</u> | <u>443</u> | <u>12,003,064</u> | <u>79.41%</u> | <u>4.46</u> | <u>\$ 6.82</u> | <u>1.29%</u> | <u>\$ 3.30</u> | <u>\$ 0.74</u> |
| 1ST QTR 2010 | | | | | | | | | | |
| BULK DISTRIBUTION | 53 | 2,445,667 | 39 | 2,068,719 | 84.59% | 7.00 | \$ 3.79 | 2.75% | \$ 1.15 | \$ 0.16 |
| SUBURBAN OFFICE | 85 | 725,977 | 57 | 552,232 | 76.07% | 5.39 | 13.79 | (5.29%) (2) | 7.48 | 1.39 |
| MEDICAL OFFICE | - | - | - | - | - | - | - | - | - | - |
| RETAIL | 2 | 8,324 | 2 | 8,324 | 100.00% | 10.37 | 36.40 | (0.82%) | - | - |
| | <u>140</u> | <u>3,179,968</u> | <u>98</u> | <u>2,629,275</u> | <u>82.68%</u> | <u>6.67</u> | <u>\$ 5.99</u> | <u>(1.37%) (2)</u> | <u>\$ 2.48</u> | <u>\$ 0.37</u> |
| 2ND QTR 2010 | | | | | | | | | | |
| BULK DISTRIBUTION | 68 | 3,403,668 | 46 | 2,690,724 | 79.05% | 5.21 | \$ 3.29 | (11.25%) | \$ 1.22 | \$ 0.23 |
| SUBURBAN OFFICE | 86 | 790,041 | 49 | 507,469 | 64.23% | 4.13 | 11.84 | (6.91%) | 8.51 | 2.06 |
| MEDICAL OFFICE | 3 | 5,994 | 2 | 3,994 | 66.63% | 5.00 | 16.93 | 8.07% | 3.22 | 0.64 |
| RETAIL | - | - | - | - | - | - | - | - | - | - |
| | <u>157</u> | <u>4,199,703</u> | <u>97</u> | <u>3,202,187</u> | <u>76.25%</u> | <u>5.04</u> | <u>\$ 4.66</u> | <u>(9.48%)</u> | <u>\$ 2.38</u> | <u>\$ 0.47</u> |
| YEAR TO DATE 2010 | | | | | | | | | | |
| BULK DISTRIBUTION | 121 | 5,849,335 | 85 | 4,759,443 | 81.37% | 5.99 | \$ 3.51 | (5.18%) | \$ 1.19 | \$ 0.20 |
| SUBURBAN OFFICE | 171 | 1,516,018 | 106 | 1,059,701 | 69.90% | 4.79 | 12.86 | (6.01%) | 7.97 | 1.67 |
| MEDICAL OFFICE | 3 | 5,994 | 2 | 3,994 | 66.63% | 5.00 | 16.93 | 8.07% | 3.22 | 0.64 |
| RETAIL | 2 | 8,324 | 2 | 8,324 | 100.00% | 10.37 | 36.40 | (0.82%) | - | - |
| | <u>297</u> | <u>7,379,671</u> | <u>195</u> | <u>5,831,462</u> | <u>79.02%</u> | <u>5.77</u> | <u>\$ 5.26</u> | <u>(5.49%)</u> | <u>\$ 2.42</u> | <u>\$ 0.42</u> |

(1) THE PERCENTAGE RENEWED IS CALCULATED BY DIVIDING THE SQUARE FEET OF LEASES RENEWED BY THE SQUARE FEET OF LEASES UP FOR RENEWAL. THE SQUARE FEET OF LEASES UP FOR RENEWAL IS DEFINED AS THE SQUARE FEET OF LEASES RENEWED PLUS THE SQUARE FEET OF SPACE VACATED DUE TO LEASE EXPIRATIONS. EXCLUDES TEMPORARY LEASES OF SPACE.

(2) 1ST QTR GROWTH INCLUDES EARLY RENEWAL OF ONE TENANT FOR 160,069 SQUARE FEET WITH AVG TERM OF 11.58 YEARS. WITHOUT THE EARLY RENEWAL OF THIS TENANT, THE GROWTH WOULD HAVE BEEN: 1ST QTR OFFICE=Positive 4.42%, 1ST QTR TOTAL=Positive 3.34%

NOTE: JOINT VENTURES ARE SHOWN AT 100%

| | TOTAL TERMINATIONS | | SPACE VACATED FOR THE FOLLOWING REASONS | | | | | | | | | | |
|-------------------|--------------------|------------------|---|------------------|------------|------------------|-------------|------------------|-----------------|------------------|------------------|------------------|--|
| | | | LEASE EXPIRATIONS (1) | | DEFAULT/ | BANKRUPTCY | BUYOUTS (2) | | RELOCATIONS (3) | | CONTRACTIONS (4) | | |
| YEAR ENDED 2009 | | | | | | | | | | | | | |
| BULK DISTRIBUTION | 148 | 6,501,856 | 59 | 1,939,990 | 30 | 1,384,283 | 19 | 891,624 | 29 | 1,282,025 | 11 | 1,003,934 | |
| SUBURBAN OFFICE | 383 | 3,028,038 | 185 | 1,157,525 | 68 | 428,276 | 22 | 244,203 | 95 | 947,508 | 13 | 250,526 | |
| MEDICAL OFFICE | 12 | 35,748 | 5 | 14,340 | - | - | - | - | 6 | 21,160 | 1 | 248 | |
| RETAIL | 16 | 45,916 | - | - | 10 | 28,000 | 2 | 3,027 | 4 | 14,889 | - | - | |
| | <u>559</u> | <u>9,611,558</u> | <u>249</u> | <u>3,111,855</u> | <u>108</u> | <u>1,840,559</u> | <u>43</u> | <u>1,138,854</u> | <u>134</u> | <u>2,265,582</u> | <u>25</u> | <u>1,254,708</u> | |
| 1ST QTR 2010 | | | | | | | | | | | | | |
| BULK DISTRIBUTION | 37 | 1,515,272 | 14 | 376,948 | 12 | 632,271 | 5 | 452,807 | 2 | 16,400 | 4 | 36,846 | |
| SUBURBAN OFFICE | 75 | 545,534 | 28 | 173,745 | 16 | 83,436 | 7 | 44,703 | 14 | 131,337 | 10 | 112,313 | |
| MEDICAL OFFICE | 2 | 6,736 | - | - | 1 | 5,000 | 1 | 1,736 | - | - | - | - | |
| RETAIL | 3 | 9,250 | - | - | 2 | 4,800 | 1 | 4,450 | - | - | - | - | |
| | <u>117</u> | <u>2,076,792</u> | <u>42</u> | <u>550,693</u> | <u>31</u> | <u>725,507</u> | <u>14</u> | <u>503,696</u> | <u>16</u> | <u>147,737</u> | <u>14</u> | <u>149,159</u> | |
| 2ND QTR 2010 | | | | | | | | | | | | | |
| BULK DISTRIBUTION | 34 | 1,366,467 | 22 | 712,944 | 6 | 296,234 | 1 | 102,862 | - | - | 5 | 254,427 | |
| SUBURBAN OFFICE | 67 | 489,070 | 37 | 282,572 | 8 | 29,400 | 4 | 84,570 | 10 | 53,729 | 8 | 38,799 | |
| MEDICAL OFFICE | 1 | 2,000 | 1 | 2,000 | - | - | - | - | - | - | - | - | |
| RETAIL | 2 | 21,073 | - | - | 1 | 1,813 | 1 | 19,260 | - | - | - | - | |
| | <u>104</u> | <u>1,878,610</u> | <u>60</u> | <u>997,516</u> | <u>15</u> | <u>327,447</u> | <u>6</u> | <u>206,692</u> | <u>10</u> | <u>53,729</u> | <u>13</u> | <u>293,226</u> | |
| YEAR TO DATE 2010 | | | | | | | | | | | | | |
| BULK DISTRIBUTION | 71 | 2,881,739 | 36 | 1,089,892 | 18 | 928,505 | 6 | 555,669 | 2 | 16,400 | 9 | 291,273 | |
| SUBURBAN OFFICE | 142 | 1,034,604 | 65 | 456,317 | 24 | 112,836 | 11 | 129,273 | 24 | 185,066 | 18 | 151,112 | |
| MEDICAL OFFICE | 3 | 8,736 | 1 | 2,000 | 1 | 5,000 | 1 | 1,736 | - | - | - | - | |
| RETAIL | 5 | 30,323 | - | - | 3 | 6,613 | 2 | 23,710 | - | - | - | - | |
| | <u>221</u> | <u>3,955,402</u> | <u>102</u> | <u>1,548,209</u> | <u>46</u> | <u>1,052,954</u> | <u>20</u> | <u>710,388</u> | <u>26</u> | <u>201,466</u> | <u>27</u> | <u>442,385</u> | |

(1) REPRESENTS TENANTS WHO DID NOT RENEW THEIR LEASES UPON EXPIRATION DUE TO THE CLOSING OF THEIR LOCAL OPERATIONS, RELOCATION TO ANOTHER PROPERTY NOT OWNED OR BUILT BY THE COMPANY OR THE EXERCISING OF A TERMINATION OPTION.

(3) REPRESENTS TENANTS WHO VACATED THEIR SPACE AND RELOCATED TO ANOTHER PROPERTY OWNED OR BUILT BY THE COMPANY OR MOVED OUT TO ACCOMMODATE ANOTHER DUKE TENANT EXPANSION.

(2) REPRESENTS SPACE WITH TERMINATION FEES REQUIRED TO ALLOW THE TENANTS TO VACATE THEIR SPACE PRIOR TO THE NORMAL EXPIRATION OF THEIR LEASE TERM.

(4) REPRESENTS TENANTS WHO HAVE DOWNSIZED PRIOR TO EXPIRATION OF THEIR LEASE TERM.

NOTE: EXCLUDES TEMPORARY LEASES OF SPACE

NOTE: JOINT VENTURES ARE SHOWN AT 100%

DUKE REALTY CORPORATION
DEBT MATURITY & PREFERRED STOCK ANALYSIS (000's)
June 30, 2010

| Year | Mortgages (1) | | Unsecured Debt | Credit Facility (2) | Total | Dugan Realty Proforma Maturities | Proforma Total | Weighted Average Interest Rate |
|------------|-------------------|-------------------|---------------------|---------------------|-------------------------|----------------------------------|---------------------|--------------------------------|
| | Amortization | Maturities | | | | | | |
| 2010 | 6,299 | - | - | - | 6,299 | 195,444 (3) | 201,743 | 7.48% |
| 2011 | 11,848 | 12,139 | 373,948 | - | 397,935 | - | 397,935 | 5.11% |
| 2012 | 10,011 | 17,122 | 200,000 | - | 227,133 | 87,562 (3) | 314,695 | 5.85% |
| 2013 | 9,925 | 3,765 | 425,000 | - | 438,690 | - | 438,690 | 6.40% |
| 2014 | 10,113 | 22,112 | 250,000 | - | 282,225 | - | 282,225 | 6.43% |
| 2015 | 8,785 | - | 250,000 | - | 258,785 | - | 258,785 | 7.45% |
| 2016 | 7,994 | 340,900 | 150,000 | - | 498,894 | - | 498,894 | 6.16% |
| 2017 | 6,508 | 19,324 | 450,000 | - | 475,832 | - | 475,832 | 5.94% |
| 2018 | 4,671 | - | 300,000 | - | 304,671 | - | 304,671 | 6.08% |
| 2019 | 3,463 | 268,438 | 250,000 | - | 521,901 | - | 521,901 | 7.98% |
| 2020 | 3,234 | - | 250,000 | - | 253,234 | - | 253,234 | 6.73% |
| Thereafter | 21,205 | - | 50,000 | - | 71,205 | - | 71,205 | 6.80% |
| | <u>\$ 104,056</u> | <u>\$ 683,800</u> | <u>\$ 2,948,948</u> | <u>\$ -</u> | <u>\$ 3,736,804 (4)</u> | <u>\$ 283,006</u> | <u>\$ 4,019,810</u> | 6.48% |

(1) Scheduled amortizations and maturities represent only Duke's consolidated debt obligations.

(2) Credit Facility Summary:

| Commitment | Balance O/S @ 6/30 | Maturity | Blended Rate @ 6/30 |
|------------|--------------------|---------------|---------------------|
| \$850,000 | \$0 | February 2013 | N/A |

(3) Represents loan maturities assumed with the Dugan Realty portfolio that was acquired on July 1, 2010.

(4) Total represents face value of debt and excludes fair value and other adjustments of (\$2,269) reflected on the balance sheet.

| | Balance | Weighted Average Interest Rate | Weighted Average Maturity (yrs) |
|------------------------------|---------------------|--------------------------------|---------------------------------|
| Fixed Rate Secured Debt | \$ 1,047,377 | 6.77% | 5.22 |
| Fixed Rate Unsecured Debt | 2,932,865 | 6.43% | 5.59 |
| Variable Rate Debt and LOC's | 39,568 | 2.59% | 2.31 |
| Total | <u>\$ 4,019,810</u> | 6.48% | 5.46 |

Preferred Stock/Unit Summary

| Security | Dividend Rate | Liquidation Preference | Depositary Shares Outstanding | Optional Redemption Date |
|--------------------------|---------------|------------------------|-------------------------------|--------------------------|
| Series J preferred stock | 6.63% | \$ 99,058 | 3,962 | Immediate |
| Series K preferred stock | 6.50% | 149,550 | 5,982 | Immediate |
| Series L preferred stock | 6.60% | 199,075 | 7,963 | Immediate |
| Series M preferred stock | 6.95% | 168,273 | 6,731 | January 31, 2011 |
| Series N preferred stock | 7.25% | 108,630 | 4,345 | June 30, 2011 |
| Series O preferred stock | 8.38% | 236,372 | 9,455 | February 22, 2013 |
| Weighted Average | <u>7.16%</u> | <u>\$ 960,957</u> | | |

Duke Realty Corporation
Liquidity Analysis
June 30, 2010

| | <u>2010</u> | <u>2011</u> | <u>2012</u> | <u>Totals</u> |
|--|--------------------------|---------------------------|---------------------------|----------------------------|
| Uses | | | | |
| Operating Portfolio | | | | |
| Current Development Pipeline | \$ 8,000 | \$ 4,275 | \$ - | \$ 12,275 |
| First generation capital expenditures on lease-up of in-service projects | 35,515 | 51,215 | 51,215 | 137,945 |
| Remaining Operating Portfolio Costs to be Funded | <u>\$ 43,515</u> | <u>\$ 55,490</u> | <u>\$ 51,215</u> | <u>\$ 150,220</u> |
| Debt Maturities | | | | |
| Wholly Owned Maturities (1) | \$ 195,445 | \$ 349,075 | \$ 356,090 | \$ 900,610 |
| Wholly Owned Debt Amortization | 6,300 | 11,850 | 10,010 | 28,160 |
| Joint Venture (Duke Share), net of projected refinancing | 35,580 | 4,540 | 2,370 | 42,490 |
| Total Debt Maturities (except amortization) | <u>\$ 237,325</u> | <u>\$ 365,465</u> | <u>\$ 368,470</u> | <u>\$ 971,260</u> |
| Acquisitions | | | | |
| Acquisition of joint venture partner's interest (2) | \$ 126,325 | \$ - | \$ - | \$ 126,325 |
| Total Uses | <u>\$ 407,165</u> | <u>\$ 420,955</u> | <u>\$ 419,685</u> | <u>\$ 1,247,805</u> |
| Sources | | | | |
| Cash Balance at 6/30/10 | \$ 256,265 | | | |
| Potential | | | | |
| Building and Land Dispositions | 250,000 | \$ 350,000 | \$ 350,000 | \$ 950,000 |
| | <u>\$ 506,265</u> | <u>\$ 350,000</u> | <u>\$ 350,000</u> | <u>\$ 950,000</u> |
| Funding Excess (Required) from All Sources | <u>\$ 99,100</u> | <u>\$ (70,955)</u> | <u>\$ (69,685)</u> | <u>\$ (41,540)</u> |
| Projected Line Balance beginning of period | \$ - | \$ - | \$ - | |
| Projected Borrowings (Paydowns), net of projected available cash balance | - | - | 41,540 | |
| Projected Line balance- End of Period | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 41,540</u> | |

(1) 2010 and 2012 maturities reflect debt assumed in acquisition of Dugan Realty joint venture on July 1, 2010.

(2) Represents net cash paid in July 1, 2010 to close the acquisition of Dugan Realty joint venture. Company had previously funded a security deposit in Q2 on this transaction.

Duke Realty Corporation
Joint Venture Information
June 30, 2010

| | Dugan Realty, LLC (1) | Eaton/Vance | CBRE Realty Trust JV | Dugan Texas, LLC | West End Retail | Linden (5) Development | 3630 Peachtree | All Points Industrial | Baylor Cancer Center | DRCS, LLC | Dugan Millenia, LLC | Park Creek | Other (9) | Total |
|---|-----------------------|-------------------|----------------------|-------------------|-------------------|------------------------|------------------|-----------------------|----------------------|------------------|---------------------|------------------|-------------------|---------------------|
| In-Service Properties: | | | | | | | | | | | | | | |
| Bulk Distribution | 105 | 11 | 8 | 37 | - | - | - | 2 | - | 1 | - | 11 | 2 | 177 |
| Suburban Office | 1 | 20 | 9 | - | - | - | 1 | - | - | - | 3 | - | 2 | 36 |
| Retail | - | - | - | - | 1 | - | - | - | - | - | - | - | 1 | 2 |
| | <u>106</u> | <u>31</u> | <u>17</u> | <u>37</u> | <u>1</u> | <u>-</u> | <u>1</u> | <u>2</u> | <u>-</u> | <u>1</u> | <u>3</u> | <u>11</u> | <u>5</u> | <u>215</u> |
| Under Development Properties: | | | | | | | | | | | | | | |
| Medical Office | - | - | - | - | - | - | - | - | 1 | - | - | - | 1 | 2 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>1</u> | <u>2</u> |
| Total Number of Properties | <u>106</u> | <u>31</u> | <u>17</u> | <u>37</u> | <u>1</u> | <u>-</u> | <u>1</u> | <u>2</u> | <u>1</u> | <u>1</u> | <u>3</u> | <u>11</u> | <u>6</u> | <u>217</u> |
| Percent Leased | 86.55% | 97.14% | 100.00% | 72.48% | 61.36% | 0.00% | 2.46% | 34.42% | 92.65% | 100.00% | 66.26% | 86.83% | 79.86% | 85.11% |
| Square Feet In-Service (in 000's): | | | | | | | | | | | | | | |
| Bulk Distribution | 20,762 | 659 | 6,129 | 7,258 | - | - | - | 814 | - | 937 | - | 2,072 | 212 | 38,843 |
| Suburban Office | 35 | 2,146 | 967 | - | - | - | 436 | - | - | - | 415 | - | 390 | 4,389 |
| Retail | - | - | - | - | 382 | - | - | - | - | - | - | - | 206 | 588 |
| | <u>20,797</u> | <u>2,805</u> | <u>7,096</u> | <u>7,258</u> | <u>382</u> | <u>-</u> | <u>436</u> | <u>814</u> | <u>-</u> | <u>937</u> | <u>415</u> | <u>2,072</u> | <u>808</u> | <u>43,820</u> |
| Square Feet Under Development (in 000's): | | | | | | | | | | | | | | |
| Medical Office | - | - | - | - | - | - | - | - | 460 | - | - | - | 62 | 522 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>460</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>62</u> | <u>522</u> |
| Total Square Feet (in 000's) | <u>20,797</u> | <u>2,805</u> | <u>7,096</u> | <u>7,258</u> | <u>382</u> | <u>-</u> | <u>436</u> | <u>814</u> | <u>460</u> | <u>937</u> | <u>415</u> | <u>2,072</u> | <u>870</u> | <u>44,342</u> |
| Company Effective Ownership Percentage | 50.0% | 30.0% | 20.0% | 50.0% | 50.0% | 50.0% | 50.0% | 50.0% | 16.0% | 50.0% | 50.0% | 10.0% | 14.4%-50% | |
| Balance Sheet Information (in 000's) (A) | | | | | | | | | | | | | | |
| Real Estate Assets | \$ 585,583 | \$ 546,262 | \$ 396,303 | \$ 228,480 | \$ 120,352 | \$ - | \$ 91,840 | \$ 24,112 | \$ - | \$ 21,776 | \$ 43,060 | \$ 39,288 | \$ 79,571 | \$ 2,176,627 |
| Construction In Progress | 1,021 | 307 | 10 | 336 | 124 | 375 | - | 309 | 63,311 | 858 | 714 | 15 | 9,409 | 76,789 |
| Land Held for Development | 3,747 | - | - | 2,279 | 432 | 98,344 | - | 56,310 | - | 1,817 | 6,204 | - | 13,103 | 182,236 |
| Other Assets | 56,281 | 64,647 | 52,364 | 14,621 | 5,268 | 1,256 | 515 | 2,734 | 5,279 | 42,955 | 4,056 | 3,456 | 14,635 | 268,067 |
| Total Assets | <u>\$ 646,632</u> | <u>\$ 611,216</u> | <u>\$ 448,677</u> | <u>\$ 245,716</u> | <u>\$ 126,176</u> | <u>\$ 99,975</u> | <u>\$ 92,355</u> | <u>\$ 83,465</u> | <u>\$ 68,590</u> | <u>\$ 67,406</u> | <u>\$ 54,034</u> | <u>\$ 42,759</u> | <u>\$ 116,718</u> | <u>\$ 2,703,719</u> |
| Debt | \$ 283,006 | \$ 472,485 | \$ 150,000 | \$ 17,712 | \$ 93,906 | \$ 48,616 | \$ 71,778 | \$ 55,939 | \$ - | \$ 42,286 | \$ - | \$ 23,700 | \$ 54,040 | \$ 1,313,468 |
| Other Liabilities | 20,719 | 9,832 | 5,574 | 6,643 | 1,032 | 6,386 | 3,381 | 696 | 3,994 | 2,680 | 1,653 | 2,149 | 10,744 | 75,483 |
| Equity | 342,907 | 128,899 | 293,103 | 221,361 | 31,238 | 44,973 | 17,196 | 26,830 | 64,596 | 22,440 | 52,381 | 16,910 | 51,934 | 1,314,768 |
| Total Liabilities and Equity | <u>\$ 646,632</u> | <u>\$ 611,216</u> | <u>\$ 448,677</u> | <u>\$ 245,716</u> | <u>\$ 126,176</u> | <u>\$ 99,975</u> | <u>\$ 92,355</u> | <u>\$ 83,465</u> | <u>\$ 68,590</u> | <u>\$ 67,406</u> | <u>\$ 54,034</u> | <u>\$ 42,759</u> | <u>\$ 116,718</u> | <u>\$ 2,703,719</u> |
| Selected QTD Financial Information (B) | | | | | | | | | | | | | | |
| QTD Share of Rental Revenue (in 000's) | \$9,648 | \$5,671 | \$2,493 | \$3,408 | \$719 | \$4 | \$19 | \$163 | - | \$89 | \$962 | \$178 | \$1,224 | \$24,578 |
| QTD Share of In-Service Property Unlevered NOI (in 000's) | \$6,148 | \$3,974 | \$1,823 | \$2,125 | \$552 | - | (\$34) | \$122 | - | (\$1) | \$422 | \$137 | \$350 | \$15,618 |
| QTD Share of Interest Expense (in 000's) | \$2,355 | \$1,990 | \$429 | \$147 | \$50 | - | - | \$179 | - | \$8 | - | \$47 | \$85 | \$5,290 |
| QTD Share of EBITDA (in 000's) | \$6,525 | \$4,011 | \$1,952 | \$2,108 | \$551 | \$2 | (\$12) | \$53 | - | \$37 | \$473 | \$137 | \$781 | \$16,618 |
| Interest Rate (C) | (1) | (2) | (3) | 6.60% | (4) | L+3.50% | (6) | (7) | N/A | (8) | N/A | 8.00% | (9) | N/A |
| Company Share of Debt (in 000's) | \$141,503 | \$141,746 | \$30,000 | \$8,856 | \$46,953 | \$24,308 | \$35,889 | \$27,969 | - | \$21,143 | - | \$2,370 | \$26,626 | \$507,363 |
| Debt Maturity Date | (1) | (2) | (3) | 1/14 | (4) | 11/10 | (6) | (7) | N/A | (8) | N/A | 5/12 | (9) | N/A |

(A) Balance Sheet Information is reported at 100% of joint venture.

(B) Reported at Duke's share of joint venture.

(C) Interest rate is fixed, except as noted.

(1) On July 1, 2010 we acquired our partner's 50% interest in this JV. This debt consists of two separate loans: i) \$195,444 at a fixed rate of 7.52% maturing October 2010, and ii) \$87,562 at a fixed rate of 5.92% maturing September 2012.

(2) The outstanding debt consists of nine separate loans: i) \$24,225 at a fixed rate of 6.39% maturing August 2014, ii) \$7,429 at a fixed rate of 8.21% maturing December of 2015, iii) \$13,189 at a fixed rate of 6.00% maturing March 2016, iv) \$29,711 at a fixed rate of 6.19% maturing June 2016, v) \$131,250 at a fixed rate of 5.40% maturing March 2017, vi) \$203,250 at a fixed rate of 5.40% maturing March 2017, vii) \$16,341 at a fixed rate of 5.57% maturing December 2019, viii) \$36,250 at a fixed rate of 5.89% maturing January 2020, ix) \$8,257 at a fixed rate of 8.33% maturing November 2023.

(3) This debt consists of two separate loans: i) \$99,200 at a fixed rate of 5.58% maturing October 2013, and ii) \$50,800 at a fixed rate of 5.58% maturing January 2014.

(4) The debt consists of two separate loans: (i) a variable rate land loan of LIBOR + 1.025% maturing September 2010, with a current amount outstanding of \$14,400, and (ii) a construction line of credit at LIBOR + .725% maturing September 2010, with a current amount outstanding of \$79,506.

(5) This joint venture currently has 102.48 acres of land in Linden, New Jersey, anticipated for use to develop for sale 1.6 million square feet of industrial and retail buildings.

(6) Through an unconsolidated subsidiary we hold a 50% ownership interest in the office component of a multi-use office and residential development joint venture. This joint venture is capitalized through a debt facility that is split into distinct construction loans for the office and residential components. The debt has a variable rate and bears interest at LIBOR + 1.35% maturing July 2011, with a current amount outstanding of \$71,778.

(7) This debt consists of two separate loans: (i) a construction line of credit at LIBOR + 1.50% maturing September 2010, with a current amount outstanding of \$27,479 and (ii) a land acquisition line of credit at LIBOR + 1.60% maturing September 2010, with a current amount outstanding of \$28,459.

(8) This debt consists of two separate loans: (i) a construction loan bearing interest at LIBOR + 3.50% maturing October 2010, with a current amount outstanding of \$19,662 and (ii) a loan of \$22,624 bearing interest at 6.26% maturing June 2020 which is collateralized solely by the cash payments and equipment related to the sole lease on the joint venture's building.

(9) Consists of 9 separate joint ventures that own and operate buildings and hold undeveloped land. Debt balance consists of four separate loans: i) \$664 at a variable rate of LIBOR + 2.0%, ii) \$43,674 at a variable rate of LIBOR + 1% maturing April 2011, iii) \$8,913 at a fixed rate of 7.39% maturing June 2011, iv) \$790 at a variable rate of LIBOR + 3.25% maturing November 2014.

DUKE REALTY CORPORATION
JOINT VENTURE DEBT MATURITY SUMMARY (000's)
June 30, 2010

| <u>Year</u> | <u>Scheduled Amortization</u> | <u>Maturities</u> | <u>Total</u> | <u>Weighted Average Interest Rate</u> | | <u>Balance</u> | <u>Weighted Average Interest Rate</u> | <u>Weighted Average Maturity (yrs)</u> |
|-------------|-----------------------------------|-------------------|-------------------|---|------------------------------|----------------|---|--|
| 2010 | 904 | 109,157 | 110,061 | 2.21% | Fixed Rate Secured Debt | \$ 197,965 | 5.79% | 5.95 |
| 2011 | 1,844 | 62,098 | 63,942 | 2.08% | Fixed Rate Unsecured Debt | - | - | - |
| 2012 | 1,922 | 2,370 | 4,292 | 7.29% | Variable Rate Debt and LOC's | 167,120 | 1.96% | 0.35 |
| 2013 | 2,052 | 19,840 | 21,892 | 5.66% | Total | \$ 365,085 | 4.03% | 3.39 |
| 2014 | 1,989 | 25,567 | 27,556 | 6.14% | | | | |
| 2015 | 2,018 | 1,742 | 3,760 | 7.24% | | | | |
| 2016 | 1,844 | 11,242 | 13,086 | 6.16% | | | | |
| 2017 | 1,826 | 100,350 | 102,176 (1) | 5.41% | | | | |
| 2018 | 1,945 | - | 1,945 | 6.37% | | | | |
| 2019 | 2,061 | 3,824 | 5,885 | 5.85% | | | | |
| 2020 | 1,004 | 8,693 | 9,697 | 5.98% | | | | |
| Thereafter | 793 | - | 793 | 8.33% | | | | |
| | <u>\$ 20,202</u> | <u>\$ 344,883</u> | <u>\$ 365,085</u> | 4.03% | | | | |

Note: Scheduled amortization and maturities reported at Duke's share. Excludes Dugan Realty maturities.

(1) Significant Maturities include two secured loans totaling \$100.3m within Eaton Vance joint venture due 3/17

Wholly Owned

| Project | Product | Market | Own % | Square Feet | | Stabilized Project Costs (000s) | Stabilized Return | Costs Funded | |
|---|----------------|------------|-------|-------------|------------|---------------------------------|-------------------|------------------|----------------------|
| | | | | (000s) | % Leased | | | to Date (000s) | Remaining (000s) |
| Western Ridge | Medical Office | Cincinnati | 100% | 48 | 89% | | | | |
| Veteran's Administration OPC | Medical Office | Dallas | 100% | 213 | 100% | | | | |
| Projected In-Service Fourth Quarter 2010 | | | | 261 | 98% | \$ 69,142 | | \$ 64,423 | \$ 4,719 |
| HCA Emory Eastside MOB | Medical Office | Atlanta | 100% | 40 | 51% | | | | |
| Projected In-Service Third Quarter 2011 | | | | 40 | 51% | \$ 7,763 | | \$ 210 | \$ 7,553 |
| Wholly Owned Developments Under Construction | | | | 301 | 92% | \$ 76,905 | 8.06% | \$ 64,633 | \$ 12,272 (1) |

Joint Venture

| Project | Product | Market | Own % | Square Feet | | (at 100% Ownership) | | Costs Funded | | (at Duke ownership share) | | |
|--|----------------|--------|-------|-------------|------------|---------------------------------|-------------------|------------------|-----------------------|---------------------------------|-----------------------------|----------------------|
| | | | | (000s) | % Leased | Stabilized Project Costs (000s) | Stabilized Return | to Date (000s) | Remaining (000s) | Stabilized Project Costs (000s) | Costs Funded to Date (000s) | Remaining (000s) |
| Baylor Cancer Center at Dallas | Medical Office | Dallas | 16% | 460 | 93% | | | | | | | |
| Baylor Medical Center-Uptown | Medical Office | Dallas | 30% | 62 | 100% | | | | | | | |
| Projected In-Service First Quarter 2011 | | | | 522 | 94% | \$ 187,211 | | \$ 73,751 | \$ 113,460 | \$ 33,676 | \$ 13,120 | \$ 20,556 |
| Joint Venture Developments Under Construction | | | | 522 | 94% | \$ 187,211 | 8.14% | \$ 73,751 | \$ 113,460 (2) | \$ 33,676 | \$ 13,120 | \$ 20,556 (2) |

(1) Represents Duke funding commitment. As of June 30, 2010 Duke has no balance outstanding on its credit facility.

(2) Development projects are funded within each joint venture through specific financing arrangements. See pages 27-28 for joint venture information.

Duke Realty Corporation
 Completed Developments Summary
 Development Projects Placed In-Service 2008-2010

| | Wholly Owned | | | | Joint Venture | | | | Total | | | |
|----------------|-----------------------|---------------------|--------------------------------------|----------------------|-----------------------|---------------------|--------------------------------------|----------------------|-----------------------|---------------------|--------------------------------------|----------------------|
| | Square Feet (000s) | Current % Leased | Projected Project Costs (000s) | Stabilized Return | Square Feet (000s) | Current % Leased | Projected Project Costs (000s) | Stabilized Return | Square Feet (000s) | Current % Leased | Projected Project Costs (000s) | Stabilized Return |
| 2008 Total | 12,376 | 88% | \$ 767,737 | 8.02% | 2,233 | 89% | \$ 101,016 | 7.92% | 14,609 | 88% | \$ 868,753 | 8.01% |
| 2009: | | | | | | | | | | | | |
| 1st Quarter | 204 | 95% | 34,751 | 9.61% | - | - | - | - | 204 | 95% | 34,751 | 9.61% |
| 2nd Quarter | 343 | 64% | 74,332 | 7.85% | 1,037 | 49% | 40,105 | 6.04% | 1,380 | 52% | 114,437 | 7.22% |
| 3rd Quarter | 268 | 87% | 60,363 | 8.90% | 382 | 61% | 125,344 | 7.76% | 650 | 72% | 185,706 | 8.13% |
| 4th Quarter | 586 | 84% | 88,535 | 9.06% | 300 | 42% | 85,825 | 7.86% | 887 | 70% | 174,359 | 8.47% |
| 2009 Total | 1,402 | 81% | \$ 257,981 | 8.75% | 1,719 | 50% | \$ 251,273 | 7.52% | 3,121 | 64% | \$ 509,254 | 8.14% |
| 2010: | | | | | | | | | | | | |
| 1st Quarter | 202 | 100% | 26,865 | 7.98% | - | - | - | - | 202 | 100% | 26,865 | 7.98% |
| 2nd Quarter | 202 | 100% | 25,661 | 8.02% | 436 | 2% | 149,265 | 6.41% | 638 | 33% | 174,926 | 6.64% |
| 2010 Total YTD | 404 | 100% | \$ 52,526 | 8.00% | 436 | 2% | \$ 149,265 | 6.41% | 840 | 49% | \$ 201,791 | 6.82% |

Note: Joint Venture and Total columns include Square Feet and Project Costs at 100% for all JV Properties, in which the Company has an approximate 50% ownership interest.

Duke Realty Corporation
Dispositions and Acquisitions Summary
(in 000s)

| | Dispositions | | |
|-------------|---------------------|---------------------------|----------------------------|
| | Square Feet | Sales Proceeds (1) | Stabilized Cap Rate |
| 2010 | | | |
| 1st Quarter | 1,550 | \$ 122,564 | 9.51% |
| 2nd Quarter | 672 | 30,968 | 8.15% |
| Total YTD | <u>2,222</u> | <u>\$ 153,532</u> | <u>9.21%</u> |
| 2009 | | | |
| 1st Quarter | 381 | \$ 55,511 | 7.42% |
| 2nd Quarter | 514 | 65,831 | 8.98% |
| 3rd Quarter | - | - | - |
| 4th Quarter | 1,829 | 144,430 | 8.34% |
| Total | <u>2,724</u> | <u>\$ 265,772</u> | <u>8.28%</u> |

(1) Sales proceeds included at ownership share.

| | Acquisitions | | | |
|-------------|---------------------|----------------------------------|--------------------------|-------------------------|
| | Square Feet | Stabilized Investment (2) | Stabilized Return | Current % Leased |
| 2010 | | | | |
| 1st Quarter | 223 | \$ 8,685 | 9.49% | 100% |
| 2nd Quarter | 475 | 27,896 | 8.40% | 53% |
| Total YTD | <u>698</u> | <u>\$ 36,581</u> | <u>8.66%</u> | <u>68%</u> |
| 2009 | | | | |
| 1st Quarter | - | - | - | - |
| 2nd Quarter | 448 | \$ 17,070 | 8.88% | 100% |
| 3rd Quarter | - | - | - | - |
| 4th Quarter | 400 | 15,240 | 8.90% | 100% |
| Total | <u>848</u> | <u>\$ 32,310</u> | <u>8.89%</u> | <u>100%</u> |

(2) Investment shown at ownership share.