

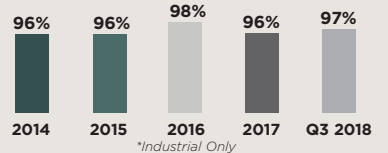


Gateway 20510, Houston, TX — 368,432-square-foot speculatively developed building delivered Q3 2018; 100% leased

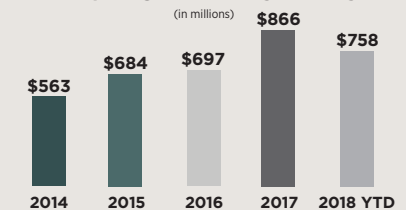
## Q3 2018 AT-A-GLANCE

- 96.8% occupancy in total in-service portfolio at end of Q3
- 5.2 million square feet of leases signed during Q3
- Tenant retention of 82.7% for the quarter
- 27.9% growth in annualized net effective rents on new and renewal leases
- 4.6% increase in same-property net operating income for the 9 months ended September 30, 2018 compared to the same period in 2017
- \$141 million in new development starts in the quarter
- Core FFO/diluted share of \$0.35 for the quarter
- Increased quarterly dividend to \$0.215 per share, or \$0.86 per share on an annualized basis

### IN-SERVICE OCCUPANCY\*



### DEVELOPMENT STARTS



## ABOUT DUKE REALTY

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

### TRADING INFORMATION

(as of September 30, 2018)

NYSE.....	DRE
Price.....	\$28.37
52-Wk Range.....	\$24.30–\$29.58
Annualized Dividend.....	\$0.86
Dividend Yield.....	3.0%
Equity Market Cap.....	\$10.3 billion
Total Market Cap.....	\$12.9 billion

# RECENT TRANSACTIONS

## DEVELOPMENT



24921 Nandina Avenue – Moreno Valley, CA  
340,010-square-foot, build-to-suit warehouse for electrical wiring device distributor



South Afton Industrial Park 3001 – Batavia, OH  
617,760-square-foot, build-to-suit distribution center for Design Within Reach



5 Ethel Boulevard – Meadowlands Submarket, NJ  
193,805-square-foot logistics warehouse



Turnpike Crossing 6729 – West Palm Beach, FL  
146,253-square-foot speculative building delivered Q3 2018; 75% leased to Eastern Metal

## LEASES



175 Portside Court – Savannah, GA  
322,500-square-foot lease with Home Furniture International



875 West Crossroads Parkway – Romeoville, IL  
330,269-square-foot renewal with Exel

## SELECTED FINANCIAL DATA

(in thousands)

	Q3 2018	Q3 2017	YE 2017
Assets	\$ 7,824,810	\$ 7,297,471	\$ 7,388,196
Total shareholders' equity (GAAP)	\$ 4,672,461	\$ 4,710,384	\$ 4,532,844
<b>PER SHARE:</b>			
NAREIT FFO – diluted*	\$ 0.36	\$ 0.26	\$ 1.27
Core FFO – diluted*	\$ 0.35	\$ 0.30	\$ 1.24

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

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