



Supplemental Information

December 31, 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 specializes in the ownership, management and development of bulk industrial, suburban office, and medical office real estate. Duke Realty 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 139 million rentable square feet in 18 major U.S. cities. Duke Realty 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

Our mission is to build, own, lease and manage industrial, office and healthcare properties with a focus on customer satisfaction while maximizing shareholder value.

Structure of the Company

Duke Realty 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. Our property operations are conducted through a partnership in which Duke Realty is the sole general partner owning a 98 percent interest at December 31, 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 Realty. Duke Realty is also the sole general partner in another partnership which conducts our service operations.

Product Review

Bulk Distribution Industrial Properties: Duke Realty owns interests in 466 bulk distribution industrial properties encompassing more than 100.5 million square feet (72 percent of total square feet). These properties are primarily warehouse facilities with clear ceiling heights of 20 feet or more. This also includes 58 light industrial buildings, also known as flex buildings, totaling 3.6 million square feet.

Suburban Office Properties: Duke Realty owns interests in 290 suburban office buildings totaling approximately 34.7 million square feet (25 percent of total square feet).

Medical Office Properties: Duke Realty owns interests in 28 medical office buildings totaling approximately 2.9 million square feet (2 percent of total square feet).

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

Land: Duke Realty owns or controls through options or joint ventures more than 6,400 acres of land located primarily in its existing business parks. The land is ready for immediate use and is primarily unencumbered by debt. Approximately 100 million square feet of additional space can be developed on these sites and all of the land is fully entitled for either office, industrial, medical office, or retail development.

Service Operations: As a fully integrated Company, Duke Realty provides property and asset management, development, leasing and construction services to third party owners in addition to its own properties. Our current property management base for third parties includes approximately 7.9 million square feet.

Investor Information

Research Coverage

Bank of America/Merrill Lynch	Jamie Feldman	212.449.6339
Barclays	Ross Smotrich	212.526.2306
BMO Capital Markets	Paul Adornato	212.885.4170
Citi	Michael Bilerman	212.816.1383
Cowen and Company	Steve Boyd	646.562.1382
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
J.P. Morgan	Tony Paolone	212-622-6682
UBS	Ross Nussbaum	212-713-2484

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 Realty's web site at <http://www.dukerealty.com>

Stock Information

Duke Realty's common stock is traded on the New York Stock Exchange (symbol: DRE).
Duke Realty's Series J preferred stock is traded on the New York Stock Exchange (symbol: DRE PRJ).
Duke Realty's Series K preferred stock is traded on the New York Stock Exchange (symbol: DRE PRK).
Duke Realty's Series L preferred stock is traded on the New York Stock Exchange (symbol: DRE PRL).
Duke Realty's Series M preferred stock is traded on the New York Stock Exchange (symbol: DRE PRM).
Duke Realty's Series N preferred stock is traded on the New York Stock Exchange (symbol: DRE PRN).
Duke Realty'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 Realty 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):

	4th Quarter 2009	1st Quarter 2010	2nd Quarter 2010	3rd Quarter 2010	4th Quarter 2010
High price*	12.90	13.37	14.35	12.60	12.98
Low price*	10.84	10.26	10.66	10.19	10.85
Closing price*	12.17	12.40	11.35	11.59	12.46
Dividends paid per share	.170	.170	.170	.170	.170
Closing dividend yield	5.6%	5.5%	6.0%	5.9%	5.5%
Closing shares and units outstanding - Basic (thousands)	230,638	230,854	257,335	257,409	257,426

* New York Stock Exchange trades only

FFO and AFFO Reporting Definitions

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, tax expenses or benefit related to either changes in deferred tax asset valuation allowances or changes in tax exposure accruals that were established as the result of the adoption of new accounting principles (collectively referred to as “other income tax items”), gains (losses) on debt transactions, gains (losses) on the repurchases of preferred stock and gains (losses) on and related costs of 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.

Adjusted Funds from Operations (“AFFO”): AFFO is defined by the company as Core FFO (as defined above), 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.

DUKE REALTY CORPORATION
BALANCE SHEETS
(IN THOUSANDS)

ASSETS:

	December 31, 2010	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009
Rental Property	\$7,032,889	\$6,901,320	\$6,318,248	\$6,298,396	\$6,390,119
Less: Accumulated Depreciation	(1,406,437)	(1,394,450)	(1,357,939)	(1,313,671)	(1,311,733)
Construction in Progress	61,776	86,930	79,971	88,485	103,298
Undeveloped Land	625,353	638,962	643,832	655,947	660,723
Net Real Estate Investments	<u>6,313,581</u>	<u>6,232,762</u>	<u>5,684,112</u>	<u>5,729,157</u>	<u>5,842,407</u>
Cash	18,384	20,849	256,265	30,999	147,322
Accounts Receivable	23,478	26,040	19,382	20,798	20,604
Straight-line Rents Receivable	135,294	138,604	136,944	133,138	131,934
Receivables on Construction Contracts	7,564	19,611	55,532	40,982	18,755
Investments in and Advances to Unconsolidated Companies	367,445	357,217	518,157	516,356	501,121
Deferred Financing Costs, Net	46,320	46,452	49,195	51,302	54,489
Deferred Leasing and Other Costs, Net	545,787	500,279	355,248	360,702	371,286
Escrow Deposits and Other Assets	<u>186,423</u>	<u>217,974</u>	<u>226,852</u>	<u>208,834</u>	<u>216,361</u>
Total Assets	<u><u>\$7,644,276</u></u>	<u><u>\$7,559,788</u></u>	<u><u>\$7,301,687</u></u>	<u><u>\$7,092,268</u></u>	<u><u>\$7,304,279</u></u>
LIABILITIES AND EQUITY:					
Secured Debt	\$1,065,628	\$1,069,348	\$788,850	\$785,769	\$785,797
Unsecured Notes	2,948,405	2,948,271	2,929,603	2,938,688	3,052,465
Unsecured Lines of Credit	193,046	97,980	16,083	15,876	15,770
Construction Payables and Amounts due Subcontractors	44,892	38,197	73,165	58,568	43,147
Accrued Real Estate Taxes	91,502	126,702	90,049	80,986	84,347
Accrued Interest	62,407	36,067	60,351	36,612	62,971
Accrued Expenses	63,175	47,636	35,058	27,733	48,758
Other Liabilities	130,711	130,509	188,239	194,901	198,906
Tenant Security Deposits and Prepaid Rents	<u>54,607</u>	<u>40,819</u>	<u>38,989</u>	<u>35,947</u>	<u>44,258</u>
Total Liabilities	<u>4,654,373</u>	<u>4,535,529</u>	<u>4,220,387</u>	<u>4,175,080</u>	<u>4,336,419</u>
Preferred Stock	904,540	907,275	960,957	1,016,625	1,016,625
Common Stock and Additional Paid-in Capital	3,576,242	3,573,835	3,571,901	3,273,760	3,269,436
Accumulated Other Comprehensive Loss	(1,432)	(2,184)	(2,888)	(4,906)	(5,630)
Distributions in Excess of Net Income	<u>(1,533,740)</u>	<u>(1,499,605)</u>	<u>(1,490,099)</u>	<u>(1,409,048)</u>	<u>(1,355,086)</u>
Total Shareholders' Equity	<u>2,945,610</u>	<u>2,979,321</u>	<u>3,039,871</u>	<u>2,876,431</u>	<u>2,925,345</u>
Non-controlling Interest	<u>44,293</u>	<u>44,938</u>	<u>41,429</u>	<u>40,757</u>	<u>42,515</u>
Total Liabilities and Equity	<u><u>\$7,644,276</u></u>	<u><u>\$7,559,788</u></u>	<u><u>\$7,301,687</u></u>	<u><u>\$7,092,268</u></u>	<u><u>\$7,304,279</u></u>

Note: The acquisition of our partner's 50% interest in Dugan Realty, L.L.C. took place on July 1, 2010.

DUKE REALTY CORPORATION
STATEMENTS OF OPERATIONS
(IN THOUSANDS)

	Three Months Ended			Twelve Months Ended		
	December 31, 2010	December 31, 2009	% Change	December 31, 2010	December 31, 2009	% Change
Revenues:						
Rental and related revenue	\$228,868	\$213,542	7.18%	\$878,242	\$842,232	4.28%
General contractor and service fee revenue	100,971	114,097	-11.50%	515,361	449,509	14.65%
	<u>329,839</u>	<u>327,639</u>	0.67%	<u>1,393,603</u>	<u>1,291,741</u>	7.89%
Expenses:						
Rental expenses	52,509	47,865	9.70%	197,985	192,270	2.97%
Real estate taxes	28,682	28,334	1.23%	118,006	111,189	6.13%
General contractor and other services expenses	94,433	108,314	-12.82%	486,865	427,666	13.84%
Depreciation and amortization	94,145	81,518	15.49%	349,064	323,429	7.93%
	<u>269,769</u>	<u>266,031</u>	1.41%	<u>1,151,920</u>	<u>1,054,554</u>	9.23%
Other Operating Activities:						
Equity in earnings of unconsolidated companies	455	2,543	-82.11%	7,980	9,896	-19.36%
Gain on sale of properties	32,745	12,337	165.42%	39,662	12,337	221.49%
Earnings from sales of land	0	0		0	357	-100.00%
Undeveloped land carrying costs	(2,051)	(2,757)	25.61%	(9,203)	(10,403)	11.54%
Impairment charges	0	0		(9,834)	(275,630)	96.43%
Other operating expenses	(229)	(174)	-31.61%	(1,231)	(1,017)	-21.04%
General and administrative expense	(10,158)	(13,224)	23.19%	(41,329)	(47,937)	13.78%
	<u>20,762</u>	<u>(1,275)</u>	1728.39%	<u>(13,955)</u>	<u>(312,397)</u>	95.53%
Operating income (loss)	80,832	60,333	33.98%	227,728	(75,210)	402.79%
Other Income (Expense):						
Interest and other income, net	30	305	-90.16%	534	1,229	-56.55%
Interest expense	(62,835)	(55,519)	-13.18%	(239,383)	(205,952)	-16.23%
Gain (loss) on debt transactions	(55)	(180)	69.44%	(16,349)	20,700	-178.98%
Gain (loss) on acquisitions, net	(1,693)	(63)	-2587.30%	55,820	(1,062)	5356.12%
Income (loss) from continuing operations before income taxes	16,279	4,876	233.86%	28,350	(260,295)	110.89%
Income tax benefit	0	3,128	-100.00%	0	13,348	-100.00%
Other income tax items	0	4,995	-100.00%	1,126	(7,278)	115.47%
Income (loss) from continuing operations	16,279	12,999	25.23%	29,476	(254,225)	111.59%
Discontinued Operations:						
Income before impairment charges and gain on sales	869	555	56.58%	2,732	2,885	-5.30%
Impairment charges	0	0		0	(26,936)	-100.00%
Gain on sale of depreciable properties	8,671	1,618	435.91%	33,054	6,786	387.09%
Income (loss) from discontinued operations	9,540	2,173	339.02%	35,786	(17,265)	307.27%
Net income (loss)	25,819	15,172	70.18%	65,262	(271,490)	124.04%
Dividends on preferred shares	(16,016)	(18,362)	12.78%	(69,468)	(73,451)	5.42%
Adjustments for repurchase of preferred shares	(294)	0		(10,438)	0	
Net (income) loss attributable to noncontrolling interests	43	157	-72.61%	536	11,340	-95.27%
Net income (loss) attributable to common shareholders	<u>\$9,552</u>	<u>(\$3,033)</u>	414.94%	<u>(\$14,108)</u>	<u>(\$333,601)</u>	95.77%
Basic net income (loss) per Common Share:						
Continuing operations attributable to common shareholders	\$0.00	(\$0.03)	100.00%	(\$0.22)	(\$1.58)	86.08%
Discontinued operations attributable to common shareholders	\$0.04	\$0.01	300.00%	\$0.15	(\$0.09)	266.67%
Total	<u>\$0.04</u>	<u>(\$0.02)</u>	300.00%	<u>(\$0.07)</u>	<u>(\$1.67)</u>	95.81%
Diluted net income (loss) per Common Share:						
Continuing operations attributable to common shareholders	\$0.00	(\$0.03)	100.00%	(\$0.22)	(\$1.58)	86.08%
Discontinued operations attributable to common shareholders	\$0.04	\$0.01	300.00%	\$0.15	(\$0.09)	266.67%
Total	<u>\$0.04</u>	<u>(\$0.02)</u>	300.00%	<u>(\$0.07)</u>	<u>(\$1.67)</u>	95.81%

DUKE REALTY CORPORATION
STATEMENTS OF FFO
(IN THOUSANDS)

	Three Months Ended		Twelve Months Ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
RENTAL OPERATIONS				
Revenues:				
Rental and related revenue from continuing operations	\$228,297	\$205,534	\$870,693	\$827,786
Lease buyouts	571	8,008	7,549	14,446
Revenues from continuing rental operations	<u>228,868</u>	213,542	<u>878,242</u>	842,232
Rental and related revenue from discontinued operations	7,934	13,158	39,325	56,463
	<u>236,802</u>	226,700	<u>917,567</u>	898,695
Operating expenses:				
Rental expenses	52,509	47,865	197,985	192,270
Real estate taxes	28,682	28,334	118,006	111,189
Operating expenses from discontinued operations	2,940	4,805	14,893	21,008
	<u>84,131</u>	81,004	<u>330,884</u>	324,467
FFO from rental operations	<u>152,671</u>	145,696	<u>586,683</u>	574,228
SERVICE OPERATIONS				
General contractor and service fee revenue	100,971	114,097	515,361	449,509
General contractor and other services expenses	<u>(94,433)</u>	<u>(108,314)</u>	<u>(486,865)</u>	<u>(427,666)</u>
FFO from fee based Service Operations, pre-tax	6,538	5,783	28,496	21,843
UNCONSOLIDATED SUBSIDIARIES				
FFO from rental operations	6,963	11,774	39,567	47,829
FFO on construction contract	1,273	0	2,268	0
FFO from unconsolidated subsidiaries	<u>8,236</u>	11,774	<u>41,835</u>	47,829
FFO from Operations	167,445	163,253	657,014	643,900
Earnings from sales of land	0	0	0	357
Undeveloped land carrying costs	(2,051)	(2,757)	(9,203)	(10,403)
Impairment charges included in continuing operations	0	0	(9,834)	(275,630)
Impairment charges included in discontinued operations	0	0	0	(26,936)
Other operating expenses	(229)	(174)	(1,231)	(1,017)
General and administrative expense	(10,158)	(13,224)	(41,329)	(47,937)
Interest and other income, net	30	305	534	1,229
Interest expense	(62,835)	(55,519)	(239,383)	(205,952)
Interest expense from discontinued operations	(2,172)	(3,863)	(10,580)	(15,873)
Dividends on preferred shares	(16,016)	(18,362)	(69,468)	(73,451)
Gain (loss) on debt transactions	(55)	(180)	(16,349)	20,700
Adjustments for repurchase of preferred shares	(294)	0	(10,438)	0
Gain (loss) on acquisitions, net	(1,693)	(63)	55,820	(1,062)
Income tax benefit	0	3,128	0	13,348
Other income tax items	0	4,995	1,126	(7,278)
Noncontrolling interest share of FFO from consolidated subsidiaries	<u>(135)</u>	<u>(210)</u>	<u>(1,304)</u>	<u>(726)</u>
Diluted Funds from Operations	\$71,837	\$77,329	\$305,375	\$13,269
Add back loss (gain) on debt transactions	55	180	16,349	(20,700)
Add back adjustments for repurchase of preferred shares	294	0	10,438	0
Add back impairments of land, buildings and JV investments	0	0	9,834	302,209
Add back loss (gain) on acquisitions	1,693	63	(55,820)	1,062
Add back other income tax items	0	(4,995)	(1,126)	7,278
Diluted Core Funds from Operations	<u>\$73,879</u>	<u>\$72,577</u>	<u>\$285,050</u>	<u>\$303,118</u>
Weighted average number of common shares and potential dilutive securities	<u>260,404</u>	231,981	<u>247,804</u>	208,997
Diluted FFO per share	<u>\$0.28</u>	\$0.33	<u>\$1.23</u>	\$0.06
Diluted Core FFO per share	<u>\$0.28</u>	\$0.31	<u>\$1.15</u>	\$1.45

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

	Three Months Ended December 31 (Unaudited)						Per Share % Change
	2010			2009			
	Amount	Wtd. Avg. Shares	Per Share	Amount	Wtd. Avg. Shares	Per Share	
Net Income (Loss) Attributable to Common Shareholders	\$9,552			(\$3,033)			
Less: Dividends on share-based awards expected to vest	(728)			(391)			
Net Income (Loss) Per Common Share-Basic	<u>8,824</u>	<u>252,130</u>	<u>\$0.04</u>	<u>(3,424)</u>	<u>224,012</u>	<u>(\$0.02)</u>	275.00%
Add back:							
Noncontrolling interest in earnings of unitholders	200	5,290		-	-		
Other potentially dilutive securities							
Net Income (Loss) Attributable to Common Shareholders-Diluted	<u>\$9,024</u>	<u>257,420</u>	<u>\$0.04</u>	<u>(\$3,424)</u>	<u>224,012</u>	<u>(\$0.02)</u>	300.00%
Reconciliation to Funds From Operations ("FFO")							
Net Income (Loss) Attributable to Common Shareholders	\$9,552	252,130		(\$3,033)	224,012		
Adjustments:							
Depreciation and amortization	96,098			85,453			
Company share of joint venture depreciation and amortization	7,403			8,953			
Earnings from depreciable property sales-wholly owned, discontinued operations	(8,671)			(1,618)			
Earnings from depreciable property sales-wholly owned, continuing operations	(32,745)			(12,337)			
Noncontrolling interest share of adjustments	(1,276)			(2,308)			
Funds From Operations-Basic	<u>70,361</u>	<u>252,130</u>	<u>\$0.28</u>	<u>75,110</u>	<u>224,012</u>	<u>\$0.34</u>	-17.65%
Noncontrolling interest in income (loss) of unitholders	200	5,290		(89)	6,617		
Noncontrolling interest share of adjustments	1,276			2,308			
Other potentially dilutive securities		2,984			1,352		
Funds From Operations-Diluted	<u>\$71,837</u>	<u>260,404</u>	<u>\$0.28</u>	<u>\$77,329</u>	<u>231,981</u>	<u>\$0.33</u>	-15.15%
Loss on debt transactions	55			180			
Adjustments for repurchase of preferred shares	294			-			
Gain on acquisitions, net	1,693			63			
Other income tax items	-			(4,995)			
Core Funds From Operations - Diluted	<u>\$73,879</u>	<u>260,404</u>	<u>\$0.28</u>	<u>\$72,577</u>	<u>231,981</u>	<u>\$0.31</u>	-9.68%
Adjusted Funds From Operations							
Core Funds From Operations - Diluted	\$73,879	260,404	\$0.28	\$72,577	231,981	\$0.31	-9.68%
Adjustments:							
Straight-line Rental Income	(3,382)			(4,624)			
Amortization of Above/Below Market Rents and Concessions	4,398			1,679			
Stock Based Compensation Expense	1,726			1,906			
Noncash Interest Expense	3,186			3,694			
Second Generation Concessions	(1,201)			(970)			
Second Generation Tenant Improvements	(17,797)			(7,591)			
Second Generation Leasing Commissions	(12,879)			(8,115)			
Building Improvements	(8,818)			(5,487)			
Adjusted Funds From Operations - Diluted	<u>\$39,112</u>	<u>260,404</u>	<u>\$0.15</u>	<u>\$53,069</u>	<u>231,981</u>	<u>\$0.23</u>	-34.78%
Dividends Declared Per Common Share			<u>\$0.170</u>			<u>\$0.170</u>	
Payout Ratio of Core Funds From Operations - Diluted			<u>60.71%</u>			<u>54.84%</u>	
Payout Ratio of Adjusted Funds From Operations - Diluted			<u>113.33%</u>			<u>73.91%</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)

	Twelve Months Ended December 31 (Unaudited)						
	2010			2009			
	Amount	Wtd. Avg. Shares	Per Share	Amount	Wtd. Avg. Shares	Per Share	Per Share % Change
Net Loss Attributable to Common Shareholders	(\$14,108)			(\$333,601)			
Less: Dividends on share-based awards expected to vest	(2,513)			(1,759)			
Net Loss Per Common Share-Basic	(16,621)	238,920	(\$0.07)	(335,360)	201,206	(\$1.67)	95.81%
Add back:							
Noncontrolling interest in earnings of unitholders	-	-		-	-		
Other potentially dilutive securities	-	-		-	-		
Net Loss Attributable to Common Shareholders-Diluted	(16,621)	238,920	(\$0.07)	(335,360)	201,206	(\$1.67)	95.81%
Reconciliation to Funds From Operations ("FFO")							
Net Loss Attributable to Common Shareholders	(\$14,108)	238,920		(\$333,601)	201,206		
Adjustments:							
Depreciation and amortization	360,184			340,126			
Company share of joint venture depreciation and amortization	34,674			36,966			
Earnings from depreciable property sales-wholly owned, discontinued operations	(33,054)			(6,786)			
Earnings from depreciable property sales-wholly owned, continuing operations	(39,662)			(12,337)			
Earnings from depreciable property sales-JV	(2,308)			-			
Noncontrolling interest share of adjustments	(7,771)			(11,514)			
Funds From Operations-Basic	297,955	238,920	\$1.25	12,854	201,206	\$0.06	1983.33%
Noncontrolling interest in loss of unitholders	(351)	5,950		(11,099)	6,687		
Noncontrolling interest share of adjustments	7,771			11,514			
Other potentially dilutive securities		2,934			1,104		
Funds From Operations-Diluted	\$305,375	247,804	\$1.23	\$13,269	208,997	\$0.06	1950.00%
Loss (gain) on debt transactions	16,349			(20,700)			
Adjustments for repurchase of preferred shares	10,438			-			
Impairment charges	9,834			302,209			
Loss (gain) on acquisitions, net	(55,820)			1,062			
Other income tax items	(1,126)			7,278			
Core Funds From Operations - Diluted	\$285,050	247,804	\$1.15	\$303,118	208,997	\$1.45	-20.69%
Adjusted Funds From Operations							
Core Funds From Operations - Diluted	\$285,050	247,804	\$1.15	\$303,118	208,997	\$1.45	-20.69%
Adjustments:							
Straight-line Rental Income	(18,320)			(22,355)			
Amortization of Above(Below) Market Rents and Concessions	12,122			7,392			
Stock Based Compensation Expense	11,335			10,811			
Noncash Interest Expense	12,686			16,385			
Second Generation Concessions	(4,214)			(5,835)			
Second Generation Tenant Improvements	(58,346)			(32,199)			
Second Generation Leasing Commissions	(37,841)			(36,853)			
Building Improvements	(13,469)			(11,419)			
Adjusted Funds From Operations - Diluted	\$189,003	247,804	\$0.76	\$229,045	208,997	\$1.10	-30.91%
Dividends Declared Per Common Share			\$0.680			\$0.760	
Payout Ratio of Core Funds From Operations - Diluted			59.13%			52.41%	
Payout Ratio of Adjusted Funds From Operations - Diluted			89.47%			69.09%	

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		Twelve Months Ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
Properties Comprising Discontinued Operations (1):				
Income Statement:				
Revenues	\$7,934	\$13,158	\$39,325	\$56,463
Operating expenses	(2,940)	(4,805)	(14,893)	(21,008)
Depreciation and amortization	(1,953)	(3,935)	(11,120)	(16,697)
Operating income	3,041	4,418	13,312	18,758
Interest expense	(2,172)	(3,863)	(10,580)	(15,873)
Impairment charges	0	0	0	(26,936)
Gain on sale of depreciable properties	8,671	1,618	33,054	6,786
Income (loss) from discontinued operations	<u>\$9,540</u>	<u>\$2,173</u>	<u>\$35,786</u>	<u>(\$17,265)</u>

- (1) The amounts classified in discontinued operations for the periods ended December 31, 2010 and December 31, 2009 are comprised of nine properties that are currently held for sale, 19 properties sold in the year ended December 31, 2010 and five properties sold during the year ended December 31, 2009.

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

	Three Months Ended			Twelve Months Ended		
	December 31, 2010	December 31, 2009	% Change	December 31, 2010	December 31, 2009	% Change
SELECTED FINANCIAL INFORMATION (1)						
Revenues from Continuing Operations	\$329,839	\$327,639	0.67%	\$1,393,603	\$1,291,741	7.89%
Revenues from Discontinued Operations	7,934	13,158	-39.70%	39,325	56,463	-30.35%
Total Revenues	\$337,773	\$340,797		\$1,432,928	\$1,348,204	
Net income (loss) attributable to common shareholders	\$9,552	(\$3,033)	414.94%	(\$14,108)	(\$333,601)	95.77%
Funds from Operations - Diluted	\$71,837	\$77,329	-7.10%	\$305,375	\$13,269	2201.42%
Core Funds from Operations - Diluted	\$73,879	\$72,577	1.79%	\$285,050	\$303,118	-5.96%
Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)	\$186,924	\$151,884	23.07%	\$674,283	\$284,391	137.10%
Less Gains on Depreciable Property Sales	(41,416)	(13,955)	-196.78%	(72,716)	(19,123)	-280.25%
Less Gains on Land Sales	0	0	0.00%	0	(357)	100.00%
Less Gains (Losses) on Acquisitions	1,693	63	2587.30%	(55,820)	1,062	-5356.12%
Add Impairment Charges	0	0		9,834	302,566	-96.75%
Add Losses (Gains) on Debt Transactions	55	180	-69.44%	16,349	(20,700)	178.98%
Add Severance Charges	265	2,862	-90.74%	1,395	9,585	-85.45%
Core EBITDA	\$147,521	\$141,034	4.60%	\$573,325	\$557,424	2.85%
<u>Components of Fixed Charges</u>						
Interest Expense, including discontinued operations	\$65,007	\$59,382	9.47%	\$249,963	\$221,825	12.68%
Company's Share of JV Interest Expense	3,442	5,358	-35.76%	17,551	21,931	-19.97%
Capitalized Interest	1,332	5,840	-77.19%	11,498	26,864	-57.20%
Non-cash Deferred Financing Charges Included in Interest Expense	(3,406)	(3,545)	3.92%	(13,897)	(13,679)	-1.59%
Interest Costs for Fixed Charge Reporting	\$66,375	\$67,035	-0.98%	\$265,115	\$256,941	3.18%
Scheduled Principal Payments (normal amortization of secured debt)	2,802	2,565	9.24%	11,616	11,396	1.93%
Dividends on Preferred Shares	16,016	18,362	-12.78%	69,468	73,451	-5.42%
Total Fixed Charges	\$85,193	\$87,962	-3.15%	\$346,199	\$341,788	1.29%
Common Dividends Paid	\$42,899	\$38,082	12.65%	\$162,015	\$151,333	7.06%
Unit Distributions Paid	\$863	\$1,125	-23.29%	\$4,002	\$5,086	-21.31%
General and Administrative Expenses	\$10,158	\$13,224	-23.19%	\$41,329	\$47,937	-13.78%
Real Estate Investments Before Depreciation (excludes undeveloped land and CIP)	\$7,032,889	\$6,390,119	10.06%	\$7,032,889	\$6,390,119	10.06%
Total Assets	\$7,644,276	\$7,304,279	4.65%	\$7,644,276	\$7,304,279	4.65%
<u>Unencumbered Consolidated Assets</u>						
Number of Properties	509 (2)	446		509 (2)	446	
Total Square Feet	77,477	62,656		77,477	62,656	
Gross Book Value	\$5,839,278	\$5,457,802		\$5,839,278	\$5,457,802	
Annual Stabilized NOI	\$562,842	\$534,416		\$562,842	\$534,416	
Total Debt (including financing for projects currently under development)	\$4,207,079	\$3,854,032		\$4,207,079	\$3,854,032	
Shareholders' Equity (book value)	\$2,945,610	\$2,925,345		\$2,945,610	\$2,925,345	
Common Shares Outstanding	252,195	224,029		252,195	224,029	
Partnership Units Outstanding	5,231	6,609		5,231	6,609	
Total Common Shares and Units Outstanding at end of period	257,426	230,638		257,426	230,638	
Weighted Average Shares Outstanding - Basic FFO	252,130	224,012		238,920	201,206	
Weighted Average Shares Outstanding - Diluted FFO	260,404	231,981		247,804	208,997	

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

(2) Excludes seven wholly owned properties under development at December 31, 2010 which will be unencumbered upon completion. These properties totaled approximately 1.9 million square feet with total project costs of approximately \$115 million and anticipated stabilized NOI of more than \$10 million.

DUKE REALTY CORPORATION

	Three Months Ended		Twelve Months Ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
RATIOS COMPUTED FOR INDUSTRY PURPOSES				
<i>FINANCIAL POSITION</i>				
Effective Leverage (Debt + Company's Share of JV Debt / Total Assets + Accumulated Depreciation + Company's Share of JV Gross Assets)	46.30%	44.50%	46.30%	44.50%
Effective Leverage with Preferred Stock (Debt + Company's Share of JV Debt + Preferred Stock / Total Assets + Accumulated Depreciation + Company's Share of JV Gross Assets)	55.47%	54.88%	55.47%	54.88%
<i>OPERATIONAL</i>				
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 - Gain (Loss) on Acquisitions + Impairment Charges + Severance Charges)	7.31 (1)	6.65 (1)	7.31 (1)	6.65 (1)
Net Debt (Debt - Cash) + Preferred Equity to Core EBITDA	8.88 (1)	8.47 (1)	8.88 (1)	8.47 (1)
Fixed Charge Coverage Ratio (Core EBITDA - Equity in Earnings + Company's Share of JV EBITDA) / (Interest Expense + Company's Share of JV Interest Expense + Capitalized Int. - Deferred Financing Cost Amort. + Prin. Amort. + Pref. Div.)	1.79 (1)	1.79 (1)	1.79 (1)	1.79 (1)
Return on Common Shareholders' Equity (Core Funds from Operations (<i>Basic</i>) / Average Adjusted Common Equity (book value)) (%)	8.37%	8.74%	8.30%	9.14%
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)) (%)	8.13%	8.71%	8.37%	8.67%
Core FFO Payout Ratio (Dividends/Core Funds from Operations (%))	60.71%	54.84%	59.13%	52.41%
AFFO Payout Ratio (Dividends/Adjusted Funds From Operations (%))	113.33%	73.91%	89.47%	69.09%

(1) Based on results from a rolling twelve-month period ended December 31, 2010 and December 31, 2009, respectively.

Duke Realty
Summary of Unsecured Public Debt Covenants

Covenant	Threshold	First Quarter '10	Second Quarter '10	Third Quarter '10	Fourth Quarter '10
Total Debt to Undepreciated Assets	<60%	47.58%	46.21%	48.16%	48.37%
Debt Service Coverage	>1.5x	2.34	2.19	2.48	2.45
Secured Debt to Undepreciated Assets	<40%	13.20%	12.94%	14.62%	14.21%
Undepreciated Unencumbered Assets to Unsecured Debt	>150%	213.79%	222.42%	218.37%	215.26%

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

	December 31, 2009			March 31, 2010			June 30, 2010			September 30, 2010			December 31, 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	426	94,980,874	88.95%	424	94,668,972	89.48%	423	94,936,489	89.48%	419	94,412,592	90.21%	462	98,393,578	90.52%
Suburban Office	295	34,238,851	85.61%	291	34,053,318	85.53%	290	34,149,437	85.99%	289	34,351,660	86.76%	289	34,225,930	86.46%
Medical Office	15	1,389,791	89.77%	15	1,305,397	88.77%	16	1,608,803	83.14%	17	1,656,329	84.86%	22	2,131,723	85.82%
Retail	8	1,392,790	93.99%	6	1,032,789	91.00%	6	1,032,789	92.32%	8	1,434,772	84.86%	8	1,434,772	84.22%
Total	744	132,002,306	88.14%	736	131,060,476	88.46%	735	131,727,518	88.52%	733	131,855,353	89.19%	781	136,186,003	89.36%
Unstabilized and In Service Less Than One Year: (1)															
Bulk Distribution	1	533,520	0.00%	1	533,520	0.00%	2	225,376	0.00%	2	225,376	0.00%	1	112,688	0.00%
Suburban Office	1	300,389	39.44%	1	300,389	40.74%	2	736,664	18.45%	2	736,664	37.48%	1	436,275	26.94%
Medical Office	6	590,577	51.71%	5	568,259	55.19%	3	222,231	57.52%	3	222,231	58.30%	-	-	-
Retail	2	402,231	52.45%	2	402,231	54.06%	2	401,983	59.72%	-	-	-	-	-	-
Total	10	1,826,717	34.75%	9	1,804,399	36.21%	9	1,586,254	31.76%	7	1,184,271	34.25%	2	548,963	21.41%
Total In-Service Portfolio:															
Bulk Distribution	427	95,514,394	88.45%	425	95,202,492	88.98%	425	95,161,865	89.27%	421	94,637,968	89.99%	463	98,506,266	90.42%
Suburban Office	296	34,539,240	85.21%	292	34,353,707	85.13%	292	34,886,101	84.56%	291	35,088,324	85.73%	290	34,662,205	85.71%
Medical Office	21	1,980,368	78.42%	20	1,873,656	78.59%	19	1,831,034	80.03%	20	1,878,560	81.71%	22	2,131,723	85.82%
Retail	10	1,795,021	84.68%	8	1,435,020	80.65%	8	1,434,772	83.19%	8	1,434,772	84.86%	8	1,434,772	84.22%
Total	754	133,829,023	87.41%	745	132,864,875	87.75%	744	133,313,772	87.85%	740	133,039,624	88.70%	783	136,734,966	89.09%
Properties Under Development:															
Bulk Distribution	-	-	-	-	-	-	-	-	-	2	1,711,000	100.00%	3	2,011,000	92.02%
Suburban Office	3	838,975	48.14%	2	637,054	32.93%	-	-	-	-	-	-	-	-	-
Medical Office	4	780,612	93.46%	4	783,121	95.03%	5	823,283	92.87%	4	775,298	93.09%	6	730,089	78.78%
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	7	1,619,587	69.98%	6	1,420,175	67.17%	5	823,283	92.87%	6	2,486,298	97.85%	9	2,741,089	88.50%
Total Portfolio:															
Bulk Distribution	427	95,514,394	88.45%	425	95,202,492	88.98%	425	95,161,865	89.27%	423	96,348,968	90.17%	466	100,517,266	90.45%
Suburban Office	299	35,378,215	84.33%	294	34,990,761	84.18%	292	34,886,101	84.56%	291	35,088,324	85.73%	290	34,662,205	85.71%
Medical Office	25	2,760,980	82.67%	24	2,656,777	83.43%	24	2,654,317	84.01%	24	2,653,858	85.04%	28	2,861,812	84.03%
Retail	10	1,795,021	84.68%	8	1,435,020	80.65%	8	1,434,772	83.19%	8	1,434,772	84.86%	8	1,434,772	84.22%
Total	761	135,448,610	87.21%	751	134,285,050	87.53%	749	134,137,055	87.88%	746	135,525,922	88.86%	792	139,476,055	89.08%

(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")
12/31/10

	Product Type				Total
	Bulk Distribution	Suburban Office	Medical Office	Retail	
Stabilized (1)					
Rental Income from Continuing Operations	\$82,454	\$125,443	\$9,429	\$133	\$217,459
Adjustments to rental income (2)	(527)	147	(613)	330	(663)
Adjusted Rental Income	81,927	125,590	8,816	463	216,796
Rental and Real Estate Tax Expenses	(21,179)	(52,282)	(2,913)	6	(76,368)
Adjusted NOI	60,748	73,308	5,903	469	140,428
Other Adjustments (3)	6,591	-	735	-	7,326
Pro Forma NOI	<u>\$67,339</u>	<u>\$73,308</u>	<u>\$6,638</u>	<u>\$469</u>	<u>\$147,754</u>
Total Square Footage	77,290	28,369	1,564	23	107,246
Occupancy at 12/31/10	<u>92.03%</u>	<u>85.73%</u>	<u>95.33%</u>	<u>95.86%</u>	<u>90.41%</u>
In Service Greater than one year (4)					
Rental Income From Continuing Operations	\$2,861	\$2,985	\$2,291	\$4,932	\$13,069
Adjustments to rental income (2)	(117)	(240)	(111)	64	(404)
Adjusted Rental Income	2,744	2,745	2,180	4,996	12,665
Rental and Real Estate Tax Expenses	(1,229)	(935)	(1,174)	(1,953)	(5,291)
Adjusted NOI	1,515	1,810	1,006	3,043	7,374
Other Adjustments (3)	-	-	-	-	-
Pro Forma NOI	<u>\$1,515</u>	<u>\$1,810</u>	<u>\$1,006</u>	<u>\$3,043</u>	<u>\$7,374</u>
Total Square Footage	4,495	896	505	823	6,719
Occupancy at 12/31/10	<u>67.60%</u>	<u>74.94%</u>	<u>54.62%</u>	<u>86.28%</u>	<u>69.89%</u>
Unstabilized (5)					
Rental Income from Continuing Operations	\$0	\$0	\$0	\$0	\$0
Adjustments to rental income (2)	-	-	-	-	-
Adjusted Rental Income	-	-	-	-	-
Rental and Real Estate Tax Expenses	(86)	-	-	-	(86)
Adjusted NOI	(86)	-	-	-	(86)
Other Adjustments (3)	-	-	-	-	-
Pro Forma NOI	<u>(\$86)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>(\$86)</u>
Total Square Footage	113	-	-	-	113
Occupancy at 12/31/10	<u>0.00%</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>0.00%</u>
Total Wholly Owned In-Service Portfolio					
Rental Income from Continuing Operations	\$85,315	\$128,428	\$11,720	\$5,065	\$230,528 (6)
Adjustments to rental income (2)	(644)	(93)	(724)	394	(1,067)
Adjusted Rental Income	84,671	128,335	10,996	5,459	229,461
Rental and Real Estate Tax Expenses	(22,494)	(53,217)	(4,087)	(1,947)	(81,745) (7)
Adjusted NOI	62,177	75,118	6,909	3,512	147,716
Other Adjustments (3)	6,591	-	735	-	7,326
Pro Forma NOI	<u>\$68,768</u>	<u>\$75,118</u>	<u>\$7,644</u>	<u>\$3,512</u>	<u>\$155,042</u>
Total Square Footage	81,897	29,265	2,069	847	114,078
Occupancy at 12/31/10	<u>90.56%</u>	<u>85.40%</u>	<u>85.40%</u>	<u>86.54%</u>	<u>89.11%</u>

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 due to intercompany rents and revenues from sold and held for sale buildings that are included in GAAP income statement continuing operations
- (7) Difference from reported income statement amount due to expenses from sold and held for sale buildings that are included in GAAP income statement continuing operations

**Duke Realty Corporation
Historical Occupancy 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%
September 30, 2010	133,040	88.70%	2,486	97.85%	135,526	88.86%
December 31, 2010	136,735	89.09%	2,741	88.50%	139,476	89.08%

(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 December 31, 2010

	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			
Primary Market								
Indianapolis	20,184,297	2,775,584	781,533	38,366	23,779,780	17.47%	\$ 100,373,122	13.74%
Cincinnati	10,672,510	5,197,881	107,470	206,315	16,184,176	11.89%	85,518,646	11.71%
Atlanta	8,320,351	3,883,039	363,174	23,181	12,589,745	9.24%	74,217,168	10.16%
Chicago	7,212,854	2,685,963	56,531	-	9,955,348	7.31%	62,412,686	8.54%
South Florida	3,490,290	1,554,477	-	390,942	5,435,709	3.99%	55,044,587	7.53%
Raleigh	2,101,449	3,303,351	190,773	20,061	5,615,634	4.12%	50,443,108	6.91%
Columbus	6,445,937	2,926,967	73,238	-	9,446,142	6.94%	46,820,498	6.41%
St. Louis	3,763,928	2,933,668	-	-	6,697,596	4.92%	43,199,486	5.91%
Dallas	13,459,360	645,983	341,517	-	14,446,860	10.61%	35,537,129	4.86%
Central Florida	4,268,901	1,802,336	-	84,130	6,155,367	4.52%	34,948,415	4.78%
Nashville	3,252,010	1,548,660	120,658	-	4,921,328	3.61%	34,942,635	4.78%
Minneapolis	3,363,691	1,028,803	-	381,922	4,774,416	3.51%	32,082,643	4.39%
Washington DC	736,882	2,365,842	-	-	3,102,724	2.28%	16,724,627	2.29%
Savannah	6,784,550	-	-	-	6,784,550	4.98%	20,655,208	2.83%
Cleveland	-	1,324,451	-	-	1,324,451	0.97%	12,470,052	1.71%
Houston	1,418,380	248,925	-	-	1,667,305	1.22%	8,822,568	1.21%
Phoenix	1,870,118	-	-	-	1,870,118	1.37%	3,032,732	0.42%
Baltimore	462,070	-	-	-	462,070	0.34%	2,659,588	0.36%
Norfolk	466,000	-	-	-	466,000	0.34%	2,290,177	0.31%
Austin	-	-	96,829	-	96,829	0.07%	865,940	0.12%
Other (3)	120,000	-	-	289,855	409,855	0.30%	7,462,020	1.02%
Total	98,393,578	34,225,930	2,131,723	1,434,772	136,186,003	100.00%	\$ 730,523,036	100.00%
	72.25%	25.13%	1.57%	1.05%	100.00%			

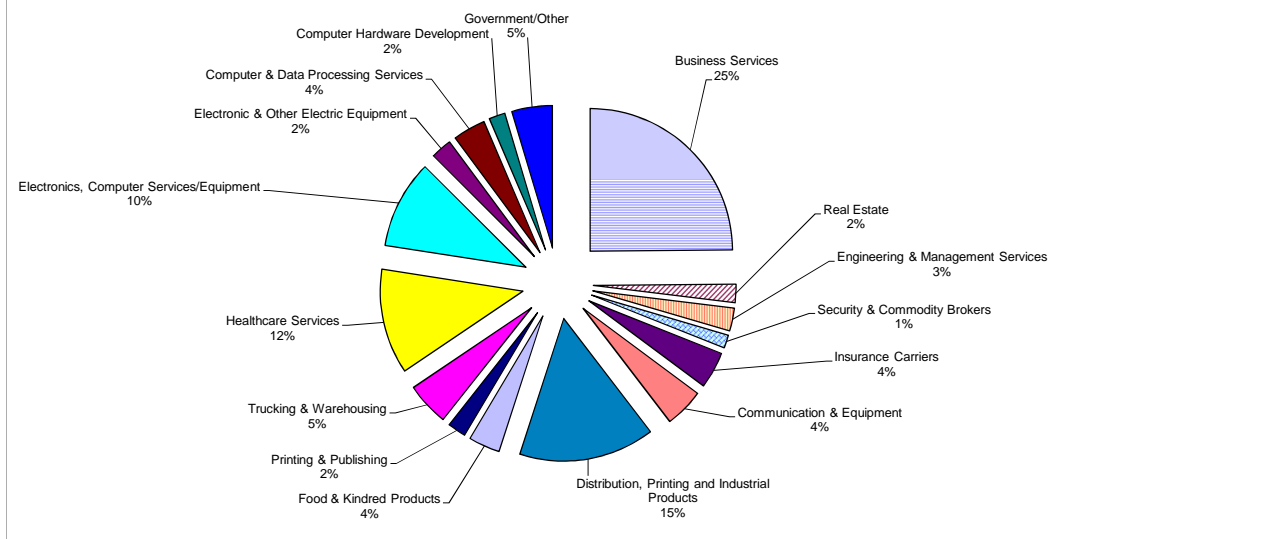
	Occupancy %				
	Bulk Distribution	Suburban Office	Medical Office	Retail	Overall
Primary Market					
Indianapolis	95.76%	87.88%	86.53%	60.35%	94.48%
Cincinnati	85.48%	85.05%	91.12%	100.00%	85.56%
Atlanta	86.11%	87.48%	94.35%	95.86%	86.79%
Chicago	96.53%	89.52%	90.07%	-	94.60%
South Florida	83.67%	93.16%	-	93.24%	87.07%
Raleigh	96.26%	87.84%	100.00%	28.59%	91.20%
Columbus	98.96%	79.92%	100.00%	-	93.07%
St. Louis	89.12%	80.22%	-	-	85.22%
Dallas	82.36%	81.70%	69.56%	-	82.02%
Central Florida	92.03%	85.23%	-	80.54%	89.88%
Nashville	81.85%	91.08%	95.60%	-	85.10%
Minneapolis	89.03%	97.44%	-	70.54%	89.36%
Washington DC	89.68%	90.92%	-	-	90.62%
Savannah	91.80%	-	-	-	91.80%
Cleveland	-	76.41%	-	-	76.41%
Houston	98.02%	100.00%	-	-	98.32%
Phoenix	97.11%	-	-	-	97.11%
Baltimore	100.00%	-	-	-	100.00%
Norfolk	100.00%	-	-	-	100.00%
Austin	-	-	46.29%	-	46.29%
Other (3)	100.00%	-	-	85.98%	90.08%
Total	90.52%	86.46%	85.82%	84.22%	89.36%

(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.

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	2011 - 2028	\$25,227	2.59%
Amazon.com	Phoenix	Distribution/Warehousing	2018 - 2021	10,308	1.06%
Northrop Grumman/TASC	Washington DC	Aerospace/Defense Products & Services	2011 - 2019	9,915	1.02%
Schneider National	Savannah	Distribution/Warehousing	2012 - 2023	8,685	0.89%
Lenovo Inc.	Raleigh	Computer Hardware Development	2020	8,170	0.84%
General Electric Corp.	Cincinnati	Electrical, Gas & Sanitary Services	2011 - 2020	7,936	0.82%
Nationwide Mutual Insurance Co	Columbus	Insurance Carriers	2011 - 2019	7,790	0.80%
PPD Pharmaco Incorporated	Raleigh	Healthcare Services	2016 - 2023	6,919	0.71%
Pearson Education PLC	Indianapolis	Education Services	2012 - 2019	6,513	0.67%
Alcatel USA	Atlanta	Communication & Equipment	2011 - 2013	6,377	0.66%
Wal Mart	Savannah	Retail	2011 - 2021	5,402	0.55%
Systems Planning and Analysis	Washington DC	Engineering & Management Services	2015	5,381	0.55%
Scitor Corporation	Washington DC	Consulting Services	2012 - 2013	5,128	0.53%
Qwest Communications Intl	Columbus	Communication & Equipment	2012 - 2015	5,113	0.53%
Conopco, Inc.	Central Florida	Manufacturing/Agriculture	2018	5,071	0.52%
Verizon Communications	Nashville	Communication & Equipment	2011 - 2021	5,044	0.52%
Eveready Battery Company	St. Louis	Manufacturing/Agriculture	2021	4,894	0.50%
Baylor Health Care System	Dallas	Healthcare Services	2019 - 2031	4,763	0.49%
CNA Corporation	Washington DC	Social Services	2013 - 2015	4,598	0.47%
Sisters of Mercy Health Care	St. Louis	Healthcare Services	2011 - 2019	4,564	0.47%
				\$147,798	15.19%

(1) Represents annual gross effective rents due from tenants in service as of December 31, 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%.

	Three Months Ended December 31, 2010 and 2009					Twelve Months Ended December 31, 2010 and 2009					
	Bulk Distribution	Suburban Office	Medical Office	Retail	Total	Bulk Distribution	Suburban Office	Medical Office	Retail	Total	
All Properties:											
Number of properties	399	254	11	4	668	399	254	11	4	668	
Square feet	88,191,525	28,844,063	1,103,369	351,992	118,490,949	88,191,525	28,844,063	1,103,369	351,992	118,490,949	
Percent of in-service properties	89.53%	83.21%	51.76%	24.53%	86.66%	89.53%	83.21%	51.76%	24.53%	86.66%	
2010 Average occupancy (1)	89.92%	84.21%	89.91%	90.75%	88.53%	88.77%	84.11%	85.69%	90.68%	87.61%	
Period over period percent change	4.50%	-0.91%	7.52%	0.34%	3.21%	2.88%	-1.85%	2.20%	0.55%	1.72%	
	Three Months Ended December 31			Twelve Months Ended December 31							
	2010	2009	% Change	2010	2009	% Change					
	Bulk Distribution										
Total operating revenues	\$ 97,924,706	\$ 95,435,277	2.61%	\$389,820,448	\$ 382,277,261	1.97%					
Total operating expenses	26,200,401	27,532,761	-4.84%	112,354,902	110,967,364	1.25%					
Net Operating Income (2)	\$ 71,724,305	\$ 67,902,515	5.63%	\$277,465,546	\$ 271,309,897	2.27%					
	Suburban Office										
Total operating revenues	\$134,835,523	\$133,499,907	1.00%	\$537,729,409	\$ 541,300,870	-0.66%					
Total operating expenses	54,295,180	56,481,548	-3.87%	227,952,336	230,301,430	-1.02%					
Net Operating Income (2)	\$ 80,540,343	\$ 77,018,360	4.57%	\$309,777,073	\$ 310,999,440	-0.39%					
	Medical Office										
Total operating revenues	\$ 7,448,628	\$ 6,522,029	14.21%	\$ 28,393,198	\$ 26,618,980	6.67%					
Total operating expenses	3,319,230	2,864,838	15.86%	12,547,778	11,596,621	8.20%					
Net Operating Income (2)	\$ 4,129,398	\$ 3,657,191	12.91%	\$ 15,845,420	\$ 15,022,359	5.48%					
	Retail										
Total operating revenues	\$ 1,128,611	\$ 1,472,274	-23.34%	\$ 5,303,663	\$ 5,408,104	-1.93%					
Total operating expenses	785,931	711,955	10.39%	3,161,066	3,019,748	4.68%					
Net Operating Income (2)	\$ 342,680	\$ 760,319	-54.93%	\$ 2,142,597	\$ 2,388,356	-10.29%					
	Total										
Total operating revenues	\$241,337,468	\$236,929,486	1.86%	\$961,246,719	\$ 955,605,214	0.59%					
Total operating expenses	84,600,742	87,591,102	-3.41%	356,016,083	355,885,163	0.04%					
Net Operating Income (2)	\$156,736,726	\$149,338,384	4.95%	\$605,230,636	\$ 599,720,052	0.92%					

(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: Excludes buildings under contract to sell.

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 December 31, 2010
(IN 000'S)

WHOLLY OWNED PORTFOLIO:	TOTAL PORTFOLIO			BULK DISTRIBUTION PORTFOLIO		SUBURBAN OFFICE PORTFOLIO		MEDICAL OFFICE PORTFOLIO		RETAIL PORTFOLIO	
	SQUARE FEET	DOLLARS (1)	%	SQUARE FEET	DOLLARS	SQUARE FEET	DOLLARS	SQUARE FEET	DOLLARS	SQUARE FEET	DOLLARS
	YEAR OF EXPIRATION										
2011	11,504	\$ 66,475	10%	8,875	\$ 34,325	2,585	\$ 31,552	36	\$ 432	8	\$ 166
2012	9,178	65,612	9%	6,226	27,327	2,890	37,184	40	558	22	543
2013	14,713	100,084	15%	10,626	43,031	4,033	55,980	24	313	30	760
2014	12,011	72,921	11%	9,102	34,097	2,747	36,029	137	2,218	25	577
2015	12,389	73,126	11%	9,557	36,249	2,807	36,327	7	114	18	436
2016	9,310	52,548	8%	7,289	26,675	1,937	23,981	50	986	34	906
2017	7,070	46,303	7%	5,381	20,586	1,393	19,410	119	2,276	177	4,031
2018	5,460	49,951	7%	3,155	12,008	1,766	25,407	327	6,926	212	5,610
2019	3,670	40,840	6%	1,603	7,067	1,795	27,001	192	4,257	80	2,515
2020	6,973	48,653	7%	5,107	18,325	1,469	22,049	352	7,217	45	1,062
2021 AND THEREAFTER	9,381	65,983	9%	7,244	30,523	1,573	22,081	483	11,929	81	1,450
	<u>101,659</u>	<u>\$ 682,496</u>	100%	<u>74,165</u>	<u>\$ 290,213</u>	<u>24,995</u>	<u>\$ 337,001</u>	<u>1,767</u>	<u>\$ 37,226</u>	<u>732</u>	<u>\$ 18,056</u>
TOTAL PORTFOLIO SQUARE FEET	<u>114,078</u>			<u>81,897</u>		<u>29,265</u>		<u>2,069</u>		<u>847</u>	
PERCENT OCCUPIED	<u>89.11%</u>			<u>90.56%</u>		<u>85.40%</u>		<u>85.40%</u>		<u>86.54%</u>	
JOINT VENTURE PORTFOLIO:											
2011	1,779	\$ 11,542	7%	1,489	\$ 6,373	290	\$ 5,169	-	\$ -	-	\$ -
2012	2,539	16,898	11%	2,087	7,582	445	8,983	-	-	7	333
2013	1,172	10,254	6%	829	3,286	335	6,728	-	-	8	240
2014	1,586	6,847	4%	1,458	4,710	128	2,137	-	-	-	-
2015	1,483	22,734	14%	495	2,485	988	20,249	-	-	-	-
2016	1,677	16,371	10%	1,019	4,139	653	12,074	-	-	5	158
2017	673	9,188	6%	309	1,747	350	7,200	-	-	14	241
2018	2,715	14,184	9%	2,199	8,077	305	4,978	-	-	211	1,129
2019	3,701	18,706	12%	3,343	12,667	349	5,725	-	-	9	314
2020	362	4,947	3%	195	757	94	2,118	-	-	73	2,072
2021 AND THEREAFTER	2,470	28,654	18%	1,479	7,145	780	14,148	62	2,969	149	4,392
	<u>20,157</u>	<u>\$ 160,325</u>	100%	<u>14,902</u>	<u>\$ 58,968</u>	<u>4,717</u>	<u>\$ 89,509</u>	<u>62</u>	<u>\$ 2,969</u>	<u>476</u>	<u>\$ 8,879</u>
TOTAL PORTFOLIO SQUARE FEET	<u>22,657</u>			<u>16,609</u>		<u>5,397</u>		<u>62</u>		<u>589</u>	
PERCENT OCCUPIED	<u>88.97%</u>			<u>89.73%</u>		<u>87.39%</u>		<u>100.00%</u>		<u>80.87%</u>	
TOTAL:											
2011	13,283	\$ 78,017	10%	10,364	\$ 40,698	2,875	\$ 36,721	36	\$ 432	8	\$ 166
2012	11,717	82,510	10%	8,313	34,909	3,335	46,167	40	558	29	876
2013	15,885	110,338	13%	11,455	46,317	4,368	62,708	24	313	38	1,000
2014	13,597	79,768	9%	10,560	38,807	2,875	38,166	137	2,218	25	577
2015	13,872	95,860	11%	10,052	38,734	3,795	56,576	7	114	18	436
2016	10,987	68,919	8%	8,308	30,814	2,590	36,055	50	986	39	1,064
2017	7,743	55,491	7%	5,690	22,333	1,743	26,610	119	2,276	191	4,272
2018	8,175	64,135	8%	5,354	20,085	2,071	30,385	327	6,926	423	6,739
2019	7,371	59,546	7%	4,946	19,734	2,144	32,726	192	4,257	89	2,829
2020	7,335	53,600	6%	5,302	19,082	1,563	24,167	352	7,217	118	3,134
2021 AND THEREAFTER	11,851	94,637	11%	8,723	37,668	2,353	36,229	545	14,898	230	5,842
	<u>121,816</u>	<u>\$ 842,821</u>	100%	<u>89,067</u>	<u>\$ 349,181</u>	<u>29,712</u>	<u>\$ 426,510</u>	<u>1,829</u>	<u>\$ 40,195</u>	<u>1,208</u>	<u>\$ 26,935</u>
TOTAL PORTFOLIO SQUARE FEET	<u>136,735</u>			<u>98,506</u>		<u>34,662</u>		<u>2,131</u>		<u>1,436</u>	
PERCENT OCCUPIED	<u>89.09%</u>			<u>90.42%</u>		<u>85.71%</u>		<u>85.82%</u>		<u>84.22%</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.

Duke Realty Corporation
New Lease Analysis-2nd Generation
As of December 31, 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	4	9,392	14.72	1.85	7.97	17.62
	<u>403</u>	<u>7,408,473</u>	<u>\$ 8.19</u>	<u>\$ 1.24</u>	<u>6.60</u>	<u>\$ 6.21</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	-	-	-	-	-	-
	<u>90</u>	<u>1,701,745</u>	<u>\$ 8.32</u>	<u>\$ 1.11</u>	<u>7.52</u>	<u>\$ 4.71</u>
3RD QTR 2010						
BULK DISTRIBUTION	17	300,214	\$ 3.83	\$ 0.68	5.66	\$ 3.42
SUBURBAN OFFICE	70	520,406	26.87	3.91	6.88	11.72
MEDICAL OFFICE	2	3,139	15.83	2.73	5.81	14.15
RETAIL	-	-	-	-	-	-
	<u>89</u>	<u>823,759</u>	<u>\$ 18.43</u>	<u>\$ 2.87</u>	<u>6.43</u>	<u>\$ 8.71</u>
4TH QTR 2010						
BULK DISTRIBUTION	24	1,428,792	\$ 4.56	\$ 0.59	7.73	\$ 3.18
SUBURBAN OFFICE	49	381,378	27.88	4.15	6.72	13.12
MEDICAL OFFICE	-	-	-	-	-	-
RETAIL	4	19,927	51.96	6.01	8.65	26.29
	<u>77</u>	<u>1,830,097</u>	<u>\$ 9.93</u>	<u>\$ 1.32</u>	<u>7.53</u>	<u>\$ 5.50</u>
YEAR ENDED 2010						
BULK DISTRIBUTION	100	3,988,540	\$ 3.98	\$ 0.59	6.74	\$ 3.11
SUBURBAN OFFICE	228	1,608,112	25.06	3.79	6.60	12.56
MEDICAL OFFICE	3	5,008	33.92	5.29	6.41	16.37
RETAIL	4	19,927	51.96	6.01	8.65	26.29
	<u>335</u>	<u>5,621,587</u>	<u>\$ 10.21</u>	<u>\$ 1.52</u>	<u>6.71</u>	<u>\$ 5.90</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%

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	4	20,550	4	20,550	100.00%	7.53	18.56	4.04%	13.29	1.77
	<u>690</u>	<u>15,084,856</u>	<u>441</u>	<u>11,973,001</u>	<u>79.37%</u>	<u>4.46</u>	<u>\$ 6.77</u>	<u>1.31%</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	-	-	-	-	-	-	-	-	-	-
	<u>138</u>	<u>3,171,644</u>	<u>96</u>	<u>2,620,951</u>	<u>82.64%</u>	<u>6.66</u>	<u>\$ 5.89</u>	<u>(1.38%) (2)</u>	<u>\$ 2.49</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>
3RD QTR 2010										
BULK DISTRIBUTION	56	2,946,339	36	2,280,344	77.40%	5.32	\$ 3.69	(6.09%)	\$ 2.27	\$ 0.43
SUBURBAN OFFICE	104	1,301,849	64	1,059,026	81.35%	6.11	13.04	(0.87%)	14.05	2.30
MEDICAL OFFICE	3	10,366	1	4,245	40.95%	5.00	16.93	8.50%	1.69	0.34
RETAIL	-	-	-	-	-	-	-	-	-	-
	<u>163</u>	<u>4,258,554</u>	<u>101</u>	<u>3,343,615</u>	<u>78.52%</u>	<u>5.57</u>	<u>\$ 6.67</u>	<u>(2.88%)</u>	<u>\$ 6.00</u>	<u>\$ 1.08</u>
4TH QTR 2010										
BULK DISTRIBUTION	63	3,491,636	39	2,435,901	69.76%	4.65	\$ 4.03	(2.45%)	\$ 1.75	\$ 0.38
SUBURBAN OFFICE	92	664,030	59	473,779	71.35%	5.69	12.05	(11.77%)	9.28	1.63
MEDICAL OFFICE	1	3,146	1	3,146	100.00%	2.00	24.57	12.53%	21.45	10.73
RETAIL	3	13,042	2	10,563	80.99%	2.92	21.12	6.21%	36.12	12.38
	<u>159</u>	<u>4,171,854</u>	<u>101</u>	<u>2,923,389</u>	<u>70.07%</u>	<u>4.81</u>	<u>\$ 5.41</u>	<u>(5.87%)</u>	<u>\$ 3.11</u>	<u>\$ 0.65</u>
YEAR ENDED 2010										
BULK DISTRIBUTION	240	12,287,310	160	9,475,688	77.12%	5.48	\$ 3.68	(4.66%)	\$ 1.60	\$ 0.29
SUBURBAN OFFICE	367	3,481,897	229	2,592,506	74.46%	5.49	12.78	(5.03%)	10.69	1.95
MEDICAL OFFICE	7	19,506	4	11,385	58.37%	4.17	19.04	9.76%	7.69	1.84
RETAIL	3	13,042	2	10,563	80.99%	2.92	21.12	6.21%	36.12	12.38
	<u>617</u>	<u>15,801,755</u>	<u>395</u>	<u>12,090,142</u>	<u>76.51%</u>	<u>5.48</u>	<u>\$ 5.67</u>	<u>(4.77%)</u>	<u>\$ 3.58</u>	<u>\$ 0.65</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%

Duke Realty Corporation
Space Vacated Analysis
As of December 31, 2010

	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	17	53,536	-	-	10	28,000	2	3,027	5	22,509	-	-
	<u>560</u>	<u>9,619,178</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>135</u>	<u>2,273,202</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>
3RD QTR 2010												
BULK DISTRIBUTION	33	1,448,643	20	665,995	3	14,020	4	464,971	2	17,426	4	286,231
SUBURBAN OFFICE	69	502,261	40	242,823	8	66,210	5	95,427	10	44,657	6	53,144
MEDICAL OFFICE	2	6,121	2	6,121	-	-	-	-	-	-	-	-
RETAIL	3	6,351	-	-	1	1,300	2	5,051	-	-	-	-
	<u>107</u>	<u>1,963,376</u>	<u>62</u>	<u>914,939</u>	<u>12</u>	<u>81,530</u>	<u>11</u>	<u>565,449</u>	<u>12</u>	<u>62,083</u>	<u>10</u>	<u>339,375</u>
4TH QTR 2010												
BULK DISTRIBUTION	36	1,708,751	24	1,055,735	3	95,449	2	27,942	1	2,800	6	526,825
SUBURBAN OFFICE	70	422,331	33	190,251	5	17,693	7	79,093	14	73,065	11	62,229
MEDICAL OFFICE	-	-	-	-	-	-	-	-	-	-	-	-
RETAIL	7	48,328	1	2,479	2	29,827	1	1,200	3	14,822	-	-
	<u>113</u>	<u>2,179,410</u>	<u>58</u>	<u>1,248,465</u>	<u>10</u>	<u>142,969</u>	<u>10</u>	<u>108,235</u>	<u>18</u>	<u>90,687</u>	<u>17</u>	<u>589,054</u>
YEAR ENDED 2010												
BULK DISTRIBUTION	140	6,039,133	80	2,811,622	24	1,037,974	12	1,048,582	5	36,626	19	1,104,329
SUBURBAN OFFICE	281	1,959,196	138	889,391	37	196,739	23	303,793	48	302,788	35	266,485
MEDICAL OFFICE	5	14,857	3	8,121	1	5,000	1	1,736	-	-	-	-
RETAIL	15	85,002	1	2,479	6	37,740	5	29,961	3	14,822	-	-
	<u>441</u>	<u>8,098,188</u>	<u>222</u>	<u>3,711,613</u>	<u>68</u>	<u>1,277,453</u>	<u>41</u>	<u>1,384,072</u>	<u>56</u>	<u>354,236</u>	<u>54</u>	<u>1,370,814</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 VENTURS ARE SHOWN AT 100%

DUKE REALTY
DEBT MATURITY & PREFERRED STOCK ANALYSIS (\$ 000's)
December 31, 2010

Year	Mortgages (1)		Unsecured		Credit Facilities and Term Loan (3)	Total (4)	Premier Proforma Amortization & Maturities (5)	Proforma Total	Weighted Average Interest Rate
	Amortization	Maturities	Amortization (2)	Maturities					
2011	\$ 15,694	\$ 12,139	\$ 1,734	\$ 332,698	\$ 39,046	\$ 401,311	\$ 1,003	\$ 402,314	5.10%
2012	14,080	104,854	1,846	200,000	-	320,780	8,037	328,817	5.87%
2013	13,479	86,893	1,965	425,000	175,000	702,337	10,969	713,306	5.48%
2014	12,046	55,012	2,092	250,000	-	319,150	1,223	320,373	6.34%
2015	9,693	59,335	2,226	250,000	-	321,254	47,174	368,428	6.80%
2016	8,191	342,560	2,370	150,000	-	503,121	415	503,536	6.16%
2017	6,508	19,324	2,523	450,000	-	478,355	67,859	546,214	5.95%
2018	4,671	-	2,685	300,000	-	307,356	-	307,356	6.08%
2019	3,463	268,438	2,859	250,000	-	524,760	-	524,760	7.97%
2020	3,234	-	1,498	250,000	-	254,732	-	254,732	6.73%
2021	3,416	-	-	-	-	3,416	-	3,416	5.57%
Thereafter	17,789	-	-	50,000	-	67,789	-	67,789	6.86%
	<u>\$ 112,264</u>	<u>\$ 948,555</u>	<u>\$ 21,798</u>	<u>\$ 2,907,698</u>	<u>\$ 214,046</u>	<u>\$ 4,204,361</u>	<u>\$ 136,680</u>	<u>\$ 4,341,041</u>	6.23%

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

(2) Scheduled amortization pertains to unsecured loan on single asset.

(3) Comprised of the following:

Commitment	Balance O/S @ 12/31	Maturity	Blended Rate @ 12/31	Type
\$850,000	\$175,000	February 2013	3.01%	Wholly owned line of credit
\$30,000	\$18,046	July 2011	1.11%	Consolidated joint venture revolver
\$21,000	\$21,000	July 2011	6.25%	Consolidated joint venture term loan

(4) Total represents face value of debt and excludes fair value and other adjustments of \$2,719 reflected on the balance sheet.

(5) Remaining mortgage loans to be assumed with the Premier portfolio acquisition in 2011.

	Balance	Weighted Average Interest Rate	Weighted Average Maturity (yrs)
Fixed Rate Secured Debt	\$ 1,174,593	6.33%	4.93
Fixed Rate Unsecured Debt	2,950,496	6.43%	4.59
Variable Rate Debt and LOC's	215,952	2.92%	1.86
Total	<u>\$ 4,341,041</u>	6.23%	4.55

Preferred Stock 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%	179,955	7,198	February 22, 2013
Weighted Average	<u>7.08%</u>	<u>\$ 904,540</u>		

Duke Realty Corporation
Joint Venture Information
December 31, 2010

	Eaton/Vance	CBRE Realty Trust JV (2)	Dugan Texas, LLC	West End Retail	Linden Development (4)	3630 Peachtree	Baylor Cancer Center	Duke/Kane	All Points Industrial	Dugan Millenia, LLC	Park Creek	Other (6)	Total
In-Service Properties:													
Bulk Distribution	11	8	37	-	-	-	-	-	1	-	11	2	70
Suburban Office	20	16	-	-	-	1	-	1	-	3	-	1	42
Medical Office	-	-	-	-	-	-	-	-	-	-	-	1	1
Retail	-	-	-	1	-	-	-	-	-	-	-	1	2
	<u>31</u>	<u>24</u>	<u>37</u>	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>3</u>	<u>11</u>	<u>5</u>	<u>115</u>
Under Development Properties:													
Medical Office	-	-	-	-	-	-	1	-	-	-	-	-	1
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total Number of Properties	31	24	37	1	-	1	1	1	1	3	11	5	116
Percent Leased	95.66%	99.47%	79.44%	70.54%	N/A	26.94%	92.65%	61.18%	100.00%	68.24%	93.08%	97.32%	89.24%
Square Feet In-Service (in 000's):													
Bulk Distribution	659	6,129	7,258	-	-	-	-	-	280	-	2,072	212	16,610
Suburban Office	2,146	2,010	-	-	-	436	-	300	-	415	-	89	5,396
Medical Office	-	-	-	-	-	-	-	-	-	-	-	62	62
Retail	-	-	-	382	-	-	-	-	-	-	-	206	588
	<u>2,805</u>	<u>8,139</u>	<u>7,258</u>	<u>382</u>	<u>-</u>	<u>436</u>	<u>-</u>	<u>300</u>	<u>280</u>	<u>415</u>	<u>2,072</u>	<u>569</u>	<u>22,656</u>
Square Feet Under Development (in 000's):													
Bulk Distribution	-	406	-	-	-	-	-	-	-	-	-	-	406
Medical Office	-	-	-	-	-	-	460	-	-	-	-	-	460
	<u>-</u>	<u>406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>866</u>
Total Square Feet (in 000's)	2,805	8,545	7,258	382	-	436	460	300	280	415	2,072	569	23,522
Company Effective Ownership Percentage	30.0%	20.0%	50.0%	50.0%	50.0%	50.0%	16.0%	50.0%	50.0%	50.0%	10.0%	14.4%-50%	

Balance Sheet Information (in 000's) (A)

Real Estate Assets	\$ 538,999	\$522,145	\$ 225,859	\$ 124,308	\$ -	\$ 95,463	\$ -	\$ 62,908	\$ 8,257	\$ 42,471	\$ 37,766	\$ 29,052	\$ 1,687,228
Construction In Progress	129	13,485	742	721	382	375	95,426	93	339	609	25	8,508	120,834
Land Held for Development	-	-	2,279	-	100,511	-	-	-	53,446	6,205	-	15,032	177,473
Other Assets	61,349	95,819	19,414	5,823	402	9,095	4,485	5,500	3,247	3,700	2,562	31,065	242,461
Total Assets	\$ 600,477	\$631,449	\$ 248,294	\$ 130,852	\$ 101,295	\$104,933	\$ 99,911	\$ 68,501	\$ 65,289	\$ 52,985	\$ 40,353	\$ 83,657	\$ 2,227,996
Debt	\$ 470,989	\$242,000	\$ 17,606	\$ 98,436	\$ 50,035	\$ 75,527	\$ -	\$ 45,149	\$ 38,163	\$ -	\$ 23,700	\$ 21,218	\$ 1,082,823
Other Liabilities	10,542	9,443	9,415	3,198	6,017	1,555	-	505	1,427	878	2,388	21,103	66,471
Equity	118,946	380,006	221,273	29,218	45,243	27,851	99,911	22,847	25,699	52,107	14,265	41,336	1,078,702
Total Liabilities and Equity	\$ 600,477	\$631,449	\$ 248,294	\$ 130,852	\$ 101,295	\$104,933	\$ 99,911	\$ 68,501	\$ 65,289	\$ 52,985	\$ 40,353	\$ 83,657	\$ 2,227,996

Selected QTD Financial Information (B)

QTD Share of Rental Revenue (in 000's)	\$5,786	\$2,563	\$3,276	\$750	-	\$76	-	\$433	\$204	\$839	\$192	\$455	\$14,574
QTD Share of In-Service Property Unlevered NOI (in 000's)	\$3,873	\$1,933	\$2,153	\$284	-	(\$82)	-	\$215	\$82	\$465	\$137	\$254	\$9,314
QTD Share of Interest Expense (in 000's)	\$2,001	\$514	\$146	\$378	-	-	-	112	154	-	\$55	\$82	\$3,442
QTD Share of EBITDA (in 000's)	\$3,786	\$2,024	\$2,107	\$285	(\$8)	(\$7)	-	\$278	\$77	\$537	\$131	\$1,518	\$10,728
Interest Rate (C)	(1)	(2)	6.60%	(3)	L+3.50%	L+1.35%	N/A	L+1.00%	(5)	N/A	8.00%	(6)	N/A
Company Share of Debt (in 000's)	\$141,297	\$48,400	\$8,803	\$49,218	\$25,018	\$37,764	N/A	\$22,574	\$19,081	N/A	\$2,370	\$8,032	\$362,557
Debt Maturity Date	(1)	(2)	1/14	(3)	3/11	7/15	N/A	4/11	(5)	N/A	5/12	(6)	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) The outstanding debt consists of nine separate loans: i) \$24,030 at a fixed rate of 6.39% maturing August 2014, ii) \$7,307 at a fixed rate of 8.21% maturing December of 2015, iii) \$13,036 at a fixed rate of 6.00% maturing March 2016, iv) \$29,476 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) \$16,195 at a fixed rate of 5.57% maturing December 2019, viii) \$35,963 at a fixed rate of 5.89% maturing January 2020, ix) \$8,086 at a fixed rate of 8.33% maturing November 2023.

(2) In December 2010, Duke Realty contributed 7 buildings at a value of \$173.9 million to the CBRT joint venture. Duke Realty will contribute an additional 13 buildings valued at nearly \$342.8 million by the end of the second quarter of 2011. Square feet under development represents a 406,000 square feet expansion project. Debt consists of three 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, iii) \$92,000 at a fixed rate of 4.25% maturing December 2015.

(3) The debt consists of two separate loans: (i) a variable rate land loan of LIBOR + 2.00% maturing September 2013, with a current amount outstanding of \$14,400, and (ii) a construction line of credit at LIBOR + 2.00% maturing September 2013, with a current amount outstanding of \$84,036.

(4) 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.

(5) This debt consists of two separate loans: (i) a construction line of credit at LIBOR + 1.50% maturing September 2011, with a current amount outstanding of \$11,243 and (ii) a land acquisition line of credit at LIBOR + 1.60% maturing September 2011, with a current amount outstanding of \$26,920.

(6) Consists of 8 separate joint ventures that own and operate buildings and hold undeveloped land and one joint venture that was formed for a construction/remediation project (\$1.3 million of profit from this joint venture is included in our share of EBITDA). Debt balance consists of three separate loans: i) \$8,822 at a fixed rate of 7.39% maturing June 2011, ii) \$625 at a variable rate of LIBOR + 3.00% maturing June 2013, iii) \$11,771 at a variable rate of LIBOR + 3.25% maturing November 2014.

DUKE REALTY
JOINT VENTURE DEBT MATURITY SUMMARY (\$ 000's)
December 31, 2010

Year	Scheduled Amortization	Maturities	Total	Weighted Average Interest Rate		Weighted		
						Balance	Average Interest Rate	Average Maturity (yrs)
2011	\$ 1,304	\$ 71,045	\$ 72,349	2.73%	Fixed Rate Secured Debt	\$ 204,563	5.62%	4.88
2012	1,340	2,370	3,710	7.26%	Fixed Rate Unsecured Debt	-	-	-
2013	1,414	69,108	70,522	3.27%	Variable Rate Debt and LOC's	157,275	2.18%	1.65
2014	1,295	28,862	30,157	5.88%	Total	\$ 361,838	4.13%	3.48
2015	1,241	56,245	57,486	2.67%				
2016	659	11,242	11,901	6.15%				
2017	564	100,350	100,914 (1)	5.40%				
2018	603	-	603	6.61%				
2019	631	3,824	4,455	5.72%				
2020	255	8,693	8,948	5.95%				
2021	251	-	251	8.33%				
Thereafter	542	-	542	8.33%				
	<u>\$ 10,099</u>	<u>\$ 351,739</u>	<u>\$ 361,838</u>	4.13%				

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

(1) Significant Maturities include two secured loans totaling \$100MM within Eaton Vance joint venture due 3/17

Duke Realty
Development Projects Under Construction
December 31, 2010

Project	Product	Market	Own %	Sq. Feet (000s)	% Leased	Projected Stabilized		Costs Funded		(at Duke ownership share)		
						Project Costs (000s)	Return	to Date (000s)	Remaining (000s)	Projected Stab. Project Costs (000s)	Costs Funded to Date (000s)	Remaining (000s)
Wholly Owned												
Westland II	Industrial	Houston	100%	300	47%							
Projected In-Service Second Quarter 2011				300	47%							
Western Ridge MOB II	Medical Office	Cincinnati	100%	29	80%							
HCA Emory Eastside MOB	Medical Office	Atlanta	100%	40	51%							
100 Commerce Parkway	Industrial	Columbus	100%	1,305	100%							
Projected In-Service Third Quarter 2011				1,375	98%							
REX Holly Springs MOB	Medical Office	Raleigh	100%	30	100%							
Projected In-Service Fourth Quarter 2011				30	100%							
WakeMed Sunnybrook Road MOB	Medical Office	Raleigh	100%	86	58%							
Projected In-Service First Quarter 2012				86	58%							
Baylor Med Ctr at McKinney MOB	Medical Office	Dallas	100%	85	29%							
Projected In-Service Second Quarter 2012				85	29%							
Wholly Owned Developments Under Construction				1,875	85%	\$ 114,739	8.94%	\$ 28,320	\$ 86,419	(1)		
Joint Venture												
Baylor Cancer Center at Dallas	Medical Office	Dallas	16%	460	93%							
AllPoints at Anson expansion	Industrial	Indianapolis	20%	406	100%							
Projected In-Service Second Quarter 2011				866	96%							
Joint Venture Developments Under Construction				866	96%	\$ 175,985	7.95%	\$ 106,150	\$ 69,835	\$ 28,777	\$ 17,554	\$ 11,223 (2)

(1) Represents Duke funding commitment. As of December 31, 2010 Duke Realty has \$675M of availability on its \$850M credit facility.

(2) Development projects are funded within each joint venture through specific financing arrangements. See page 26 for joint venture information.

Duke Realty
 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	12,377	93%	\$ 775,301	7.98%	2,233	94%	\$ 101,273	7.88%	14,610	93%	\$ 876,575	7.97%
2009:												
1st Quarter	204	95%	34,813	9.58%	-	-	-	-	204	95%	34,813	9.58%
2nd Quarter	343	70%	76,930	7.72%	503	100%	21,053	4.37%	846	88%	97,983	7.00%
3rd Quarter	268	87%	60,636	8.81%	382	71%	127,438	7.32%	650	77%	188,074	7.80%
4th Quarter	586	84%	88,754	9.00%	300	61%	88,068	7.62%	887	76%	176,822	8.31%
2009 Total	1,402	83%	\$ 261,132	8.66%	1,186	81%	\$ 236,559	7.17%	2,588	82%	\$ 497,691	7.95%
2010:												
1st Quarter	205	100%	26,882	8.03%	-	-	-	-	205	100%	26,882	8.03%
2nd Quarter	205	100%	25,679	8.20%	436	27%	165,820	6.40%	641	50%	191,498	6.64%
3rd Quarter	48	90%	10,951	9.88%	-	-	-	-	48	90%	10,951	9.88%
4th Quarter	-	-	-	-	62	100%	26,588	9.47%	62	100%	26,588	9.47%
2010 Total	458	99%	\$ 63,512	8.42%	499	36%	\$ 192,408	6.82%	956	66%	\$ 255,920	7.22%

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
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%
3rd Quarter	761	42,639	8.42%
4th Quarter (2)	2,700	302,382	8.08%
Total	<u>5,683</u>	<u>\$ 498,553</u>	<u>8.48%</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 shown at ownership share.

(2) Excludes \$274.2M of CBRT Office JV sale proceeds (80% of \$342.8M remaining) which will close in 2011.

Acquisitions				
	Square Feet	Stabilized Investment (3)	Stabilized Return	Current % Leased
2010				
1st Quarter	223	\$ 8,685	9.49%	100%
2nd Quarter	473	27,896	8.40%	76%
3rd Quarter (4)	465	442,001	9.14%	88%
4th Quarter (5)	5,076	440,473	6.86%	89%
Total (4),(5)	<u>6,237</u>	<u>\$ 919,055</u>	<u>8.03%</u>	<u>88%</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>

(3) Investment shown at ownership share.

(4) Investment, Return, & % Leased includes 2 acquisitions in which Duke Realty purchased the partner's interest in a joint venture in the third quarter 2010.

(5) Excludes \$170.8M of Stabilized Investment of Premier portfolio properties which will close 1/2011.