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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report: June 30, 1998
(Date of earliest event reported)

AMB PROPERTY CORPORATION
(exact name of registrant as specified in its charter)

MARYLAND
(State or other jurisdiction
of incorporation or
organization)

COMMISSION FILE:
1-13545

94-3281941
(I.R.S. Employer
Identification No.)

505 MONTGOMERY STREET
SAN FRANCISCO, CALIFORNIA 94111
(Address of Principal executive offices, including zip code)

(415) 394-9000
(Registrant's telephone number, including area code)

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ITEM 5. OTHER EVENTS

On June 30, 1998, AMB Property, L.P., a subsidiary of AMB Property Corporation, completed a public offering of \$400 million principal amount of senior debt securities, unconditionally guaranteed by the Registrant, comprised of \$175 million aggregate principal amount of 7.10% notes due 2008, \$125 million aggregate principal amount of 7.50% notes due 2018, and \$100 million aggregate principal amount of 6.90% Reset Put Securities (REPS(SM)) due 2015-Puttable/Callable 2005.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMB PROPERTY CORPORATION

Date: June 30, 1998

By /s/ MICHAEL A. COKE

Name: Michael A. Coke
Title: Vice President and Director of
Financial Management Reporting

