



First Industrial Acquires Facility In Los Angeles

May 17, 2002

CHICAGO, May 17, 2002 – First Industrial Realty Trust, Inc. (NYSE: FR) announced today the acquisition of a 105,005 square-foot business park in Los Angeles. This light industrial property is located at 14912-14948 Shoemaker Avenue in Santa Fe Springs, CA.

"The acquisition of these properties compliments our Los Angeles portfolio and enables us to offer additional facilities that meet the diverse needs of our customers," said First Industrial Managing Director, Tim Gudim.

First Industrial wishes to acknowledge the assistance of Chuck Wilson from Colliers Seeley International and Mike Hefner of Voit Commercial Brokerage in consummating this transaction.

For more information on First Industrial's activities in the Los Angeles market, please contact Tim Gudim at (310) 827-6445 x205 (tgudim@firstindustrial.com) or Ryan McClean at (310) 827-6445 x207 (rmcclean@firstindustrial.com).

First Industrial Realty Trust, Inc., the nation's largest provider of diversified industrial real estate, serves every aspect of Corporate America's industrial real estate needs, including customized supply chain solutions, through its unique I-N-D-L strategy, which utilizes a pure Industrial focus and National platform to provide Diverse facility types, while offering Local, full-service management and expertise. Building, buying, selling, leasing and managing industrial property in major markets nationwide, First Industrial develops long term relationships with corporate real estate directors, tenants and brokers to better serve customers with creative, flexible industrial real estate solutions.

This press release contains forward-looking information about the Company and the operating partnership. A number of factors could cause the Company's and the operating partnership's actual results to differ materially from those anticipated, including changes in: economic conditions generally and the real estate market specifically, legislative/regulatory changes (including changes to laws governing the taxation of real estate investment trusts), availability of financing, interest rate levels, competition, supply and demand for industrial properties in the Company's and the operating partnership's current and proposed market areas, potential environmental liabilities, slippage in development or lease-up schedules, tenant credit risks, higher-than-expected costs and changes in general accounting principles, policies and guidelines applicable to real estate investment trusts. For further information on these and other factors that could impact the Company and the operating partnership and the statements contained herein, reference should be made to the Company's and the operating partnership's filings with the Securities and Exchange Commission.