



## First Industrial Declares Common and Preferred Stock Dividends

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### ***Annual Meeting of Stockholders and Record Date Set***

First Industrial Realty Trust, Inc. (NYSE: FR) announced today that its Board of Directors declared a dividend for the quarter ending March 31, 2002 of \$0.68 per share of common stock, payable on April 22, 2002 to stockholders of record on March 29, 2002. This is equivalent to an annual dividend of \$2.72.

Additionally, the Board of Directors declared the following preferred stock dividends for the quarter ending March 31, 2002. The dividends are payable on April 1, 2002 to stockholders of record on March 15, 2002:

- \$.54688 per depositary share of its 8.75 percent Series B Cumulative Preferred Stock (NYSE: FR-PrB) which is equivalent to an annual dividend of \$2.1875 per depositary share.
- \$.53906 per depositary share of its 8.63 percent Series C Cumulative Preferred Stock (NYSE: FR-PrC) which is equivalent to an annual dividend of \$2.1563 per depositary share.
- \$.49688 per depositary share of its 7.95 percent Series D Cumulative Preferred Stock (NYSE: FR-PrD) which is equivalent to an annual dividend of \$1.9875 per depositary share.
- \$.49375 per depositary share of its 7.90 percent Series E Cumulative Preferred Stock (NYSE: FR-PrE) which is equivalent to an annual dividend of \$1.975 per depositary share.

First Industrial's Annual Meeting of Stockholders will be held at 9:00 a.m. CST, Wednesday, May 15, 2002 at First Industrial Realty Trust, Inc. in Chicago, Illinois. First Industrial's Board of Directors set March 20, 2002 as the record date of the annual meeting.

First Industrial Realty Trust, Inc. is the nation's largest provider of diversified industrial real estate, serving 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.

### Forward-Looking Information

This press release contains forward-looking information about the Company. A number of factors could cause the Company's actual results to differ materially from those anticipated, including changes in the general economic climate, the supply of and demand for industrial properties in the Company's markets, potential environmental liabilities, interest rate levels, the availability of financing, slippage in development or lease-up schedules, tenant credit risks and higher-than-expected costs. For further information on these and other factors that could impact the Company and the statements contained herein, reference should be made to the Company's filings with the Securities and Exchange Commission

SOURCE First Industrial Realty Trust, Inc.

CONTACT: John Clayton, VP - Legal Department of First Industrial Realty Trust, Inc., +1-312-344-4300 (FR)

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