



First Industrial Leases 24,699 Square Feet of Office Space in James Business Park

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CHICAGO, May 4, 1999 - First Industrial Realty Trust, Inc. (NYSE: FR) announced today the leasing of 24,699 square feet of office space in James Business Park, located in St. Rose, LA. Navios Ship Agencies, Inc. relocated from Two James Park to Five James Park and has expanded into 7,338 square feet for five years. Progix, Inc., formerly Epcon, Inc., has expanded and renewed their lease totaling 17,361 square feet.

First Industrial's four office buildings in the James Business Park are 100 percent occupied. The entire park is currently 96 percent leased with 53,544 square feet of new construction underway.

Marketing/Leasing Specialist Jennifer Lee represented First Industrial in both transactions.

First Industrial Realty Trust, Inc., one of the nation's largest, fully integrated providers of industrial real estate, owns and operates 69 million square feet of industrial facilities and manages an additional eight million square feet. The Company's strategy is to create shareholder value through the efficient operation of its national franchise, which is diversified across facility type, geographic location and customer base. First Industrial focuses on superior localized customer service and value-added investments including development and redevelopment.