



First Industrial to Build Second High Velocity Center for Ford Motor Company

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CHICAGO, May 7, 2003 /PRNewswire-FirstCall via COMTEX/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, announced today the signing of its second build-to-suit agreement with Ford Motor Company. Ford Motor Company manufactures and sells cars, trucks, and related parts and accessories and is the world's second largest automobile and truck manufacturer.

First Industrial will develop a 231,000 square-foot distribution facility in Atlanta, GA, which Ford will use as a High Velocity Center ("HVC") to distribute parts to its dealers in Georgia. The facility is scheduled to be completed in spring 2004, and will be similar to the soon-to-be-completed HVC First Industrial is building for Ford in Mebane, NC. The facility will be leased to Ford under a ten-year lease agreement.

"Building state-of-the-art distribution facilities is one of the many ways we serve the needs of our customers," said Sam O'Briant, vice president of development services for First Industrial's eastern region. "We are pleased to be working with Ford on another distribution facility as it seeks to drive additional operating efficiencies through its advanced supply-chain reconfiguration program."

First Industrial is developing this facility through its corporate real estate program, Integrated Industrial Solutions(TM) (IIS(TM)), an integrated portfolio of services organized to provide Corporate America complete solutions to its industrial real estate needs, including: build-to-suit development, single tenant/user sales, sale-leasebacks, surplus property acquisition/redevelopment and industrial facility leasing.

First Industrial would like to thank Jamie Dingeman and Blaine Kelley of CB Richard Ellis for their assistance in this transaction. For more information regarding First Industrial's development or IIS activities, contact Robert Muir, executive vice president of development services, or Garry Weiss, senior vice president of Integrated Industrial Solutions.

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 operating platform, which utilizes a pure Industrial focus and National scope 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. A number of factors could cause the Company'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 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 statements contained herein, reference should be made to the Company's filings with the Securities and Exchange Commission.

SOURCE First Industrial Realty Trust, Inc.

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