



First Industrial Realty Trust Announces First Major Acquisition in Northern California on Behalf of FirstCal

September 1, 2005

CHICAGO, Sept 01, 2005 /PRNewswire-FirstCall via COMTEX/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced the acquisition of an 11 building portfolio in Santa Clara County, California on behalf of FirstCal. FirstCal is a \$950 million joint venture between First Industrial and the California State Teachers Retirement System (CalSTRS) that invests in the development and repositioning of industrial real estate, including land.

The 737,000 square-foot portfolio purchased by FirstCal is comprised of four research and development projects located in San Jose, Sunnyvale, and Milpitas, CA.

"This investment in the Bay Area is an important first step in First Industrial's growth strategy for Northern California," said Wallace G. Murfit, senior investment officer. "First Industrial will enhance the value of the properties by repositioning them to meet the real estate needs of corporate customers."

"This acquisition demonstrates our ability to execute sizeable real estate transactions very rapidly," added Mr. Murfit. "We completed our underwriting process within thirty days and closed the transaction eight days later."

First Industrial has offices in San Mateo, Orange County, and San Diego.

First Industrial would like to thank Robert Gilley, Erik Doyle, Steve Hermann, Mark Schmidt, Reed Payne, and Christian Marent of CB Richard Ellis for their assistance in this transaction.

Mr. Murfit is in the Northern California office of First Industrial Realty Trust, Inc., located in San Mateo. He can be reached at 650-577-2323.

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.

Sean P. O'Neill, SVP, Investor Relations and Corporate Communications, +1-312-344-4401, or Art Harmon, Sr. Manager, Investor Relations and Corporate Communications, +1-312-344-4320, both of First Industrial Realty Trust, Inc.