



First Industrial Announces One Million Square-Foot Sale-Leaseback Transaction With Volkswagen

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Net Lease Co-Investment Program Adds Two Properties in Transaction

CHICAGO, Nov. 28 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced that it has completed a sale-leaseback transaction with Volkswagen of America and Volkswagen of Canada. In the transaction, First Industrial acquired a 977,686 square-foot portfolio comprised of three distribution centers that have been leased back to Volkswagen for terms of fifteen years.

Two of the facilities totaling 634,437 square feet located in the Dallas/Fort Worth and Chicago/Milwaukee markets, respectively, were acquired on behalf of the Company's net lease co-investment program. The company also acquired a 343,249 square-foot distribution center in the Toronto, Canada market for its portfolio.

"This sale-leaseback transaction showcases First Industrial's ability to provide comprehensive real estate solutions to corporate customers by drawing upon the unique strengths of our franchise," said Johansson Yap, chief investment officer. "Our team was able to complete this multi-property transaction using our broad market knowledge and competitive capital base to help Volkswagen monetize real estate for re-investment, while continuing the use of its mission critical distribution centers."

First Industrial's team for this transaction was led by Larry Emmons, regional director of First Industrial's Detroit region, and Robert Micera, senior vice president and national head of net lease investments.

First Industrial would like to thank Ronald Gantner, senior vice president, and Erica Holton, associate, of Trammell Crow Company for their roles in this transaction.

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. The Company owns, operates and has under development more than 100 million square feet of industrial real estate in markets throughout the United States. 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.

CONTACT: Sean 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.