



## **First Industrial Announces Planned Filing of Registration Statement in Connection with 4.625% Exchangeable Senior Unsecured Notes Due 2011**

March 23, 2007

CHICAGO, March 23 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced that it plans to file an automatic shelf registration statement on Form S-3 with the Securities and Exchange Commission on or around April 23, 2007 to cover the sale of the Company's common stock that may be issued from time to time upon exchange or redemption of the \$200 million aggregate principal amount of 4.625% exchangeable senior unsecured notes due 2011 (the "Notes") of its Operating Partnership, First Industrial, L.P. (the "Operating Partnership"). The registration statement is anticipated to be effective immediately upon filing.

Holders of the Notes, who wish to be named in the prospectus to be contained in the registration statement in order to sell the common stock issuable to them upon exchange or redemption of their Notes, should complete a selling stockholder notice and questionnaire contained in the offering memorandum for the Notes and return it, no later than April 9, 2007, to: First Industrial Realty Trust, Inc., 311 S. Wacker Drive, Suite 4000, Chicago, IL 60606, Attention: General Counsel. Copies of the questionnaire are available on the Company's website at <http://www.firstindustrial.com/notes> or by contacting the Investor Relations Department of First Industrial via telephone at 312-344-4320, or via email at [ir@firstindustrial.com](mailto:ir@firstindustrial.com).

This notice is being issued in order to comply with the terms of the registration rights agreement relating to the Notes. This notice shall not constitute an offer to sell or the solicitation of an offer to buy any securities of First Industrial Realty Trust or its operating partnership, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

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.

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