



First Industrial Realty Trust Names Blair Sinclair to Head New Calgary and Edmonton Markets

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CHICAGO, July 16 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced that Blair Sinclair has been named regional director of its new Calgary/Edmonton region. Mr. Sinclair will be responsible for serving the industrial real estate needs of corporate customers, through the acquisition and (re)development of bulk and regional distribution centers, as well as R&D/flex, light industrial and manufacturing facilities.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040106/FRLOGO>)

"With strong import growth, expanding economies, and increasing populations, the Calgary and Edmonton markets offer significant opportunities for First Industrial to assist customers with their growing logistics requirements," said Mike Brennan, president and CEO of First Industrial. "Blair brings us local market expertise and extensive experience in acquisitions, development, asset management, and property operations. We look forward to his many contributions in growing our platform in Western Canada, building upon the recent opening of our Toronto office."

Calgary is the major western distribution hub for Canada, with a population of 1.2 million in its metro area. The city is situated at the intersection of the Trans-Canada and CANAMEX highway systems, with extensive rail infrastructure and proximity to the Port of Vancouver. The region has approximately 110 million square feet of industrial space, and an overall industrial occupancy rate of 98 percent.

Edmonton is a key distribution and service center for Canada's natural resource industries due to its integrated road, rail, and air infrastructure, including a direct rail line to the Port of Prince Rupert, which is expanding its capacity to facilitate growing international trade with China and other Asian markets. The Edmonton metro population exceeds 1 million, and the industrial real estate market has 78 million square feet with occupancy at 98 percent.

"The favorable economic outlook for Calgary and Edmonton, driven by demand for the region's oil, gas, minerals, and forestry products, has resulted in low vacancies and rising rental rates for industrial facilities in these markets," said Johannson Yap, First Industrial's chief investment officer. "Additionally, the ports of Vancouver and Prince Rupert are expanding capacity to handle additional containerized cargo imports, which will increase the need for industrial space in Western Canada. First Industrial will invest in land, existing buildings, and built-to-suit/speculative development and redevelopment to meet growing customer demand for all of the major facility types found in the industrial supply chain."

Mr. Sinclair has more than 23 years of real estate experience and joins First Industrial from Tonko Realty Advisors Ltd. in Calgary, a commercial real estate advisory and management services firm, where he was senior vice president. There, he was a key member of the acquisition team, and led industrial property development, leasing, asset management and property management for a 6 million square foot portfolio of industrial, office, and retail properties in Western Canada. Mr. Sinclair is a member and past president of the Calgary Chapter of the National Association of Industrial and Office Properties (NAIOP). He earned a bachelor of commerce degree from the University of Saskatchewan and a civil engineering technology certificate from Lethbridge Community College.

For additional information, please contact Blair Sinclair, regional director, at (403) 540-0114, Eau Claire Place II, Suite 1400, 521 - 3rd Ave. SW, Calgary, Alberta T2P 3T3, or bsinclair@firstindustrial.com.

First Industrial Realty Trust, Inc. (NYSE: FR) provides industrial real estate solutions for every stage of a customer's supply chain, no matter how large or complex. Across more than 30 markets in the United States and Canada, our local market experts buy, (re)develop, lease, manage and sell industrial properties, including all of the major facility types -- R&D/flex, light industrial, manufacturing, and regional and bulk distribution centers. We continue to receive leading customer service scores from Kingsley Associates, an independent research firm, and in total, we own and manage more than 100 million square feet of industrial space. For more information, please visit us at <http://www.firstindustrial.com>.

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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