



First Industrial Realty Trust to Build a State-of-the-Art 600,000 Square-Foot Distribution Facility for Rust-Oleum Corporation

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Facility To Anchor New 'First Park Kenosha' Serving Chicago/Milwaukee Market

CHICAGO, Nov. 12 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced a build-to-suit agreement with Rust-Oleum Corporation, a worldwide leader in protective paints and coatings for both home and industry.

First Industrial will develop a 600,000 square-foot distribution center, expandable to 850,000 square feet, at State Route 158 and 88th Avenue in Kenosha, Wisconsin to be used for the distribution and warehousing of Rust-Oleum's products produced at their nearby manufacturing facility. The facility will anchor the new First Park Kenosha, a 169 acre business park being developed by First Industrial.

"We are very pleased to be the developer for this state-of-the-art distribution facility that will meet Rust-Oleum's growing supply chain needs," said Michael Brennan, president and CEO of First Industrial. "This new distribution center will allow Rust-Oleum to deliver its well-known paints to retailers even faster than before."

A groundbreaking ceremony will be held Friday, November 16, at 11:00 A.M. Central time. The facility is scheduled for a fourth quarter 2008 opening.

First Park Kenosha is located along major trucking route Interstate 94, in the growing Kenosha submarket situated approximately halfway between Chicago and Milwaukee. The Park can accommodate more than 1.6 million square feet of commercial space through new development.

First Industrial's Peter Ginn, regional director of the Milwaukee region, and Michael Powers, regional development officer in Chicago, structured this unique distribution solution for Rust-Oleum. David P. O'Neil and Lawrence F. Kell, both of Colliers Ostendorf Morris, represented Rust-Oleum in the transaction.

"The City of Kenosha and the State of Wisconsin were very supportive of our expansion plans into a new distribution facility," said Bill Whiting, executive vice-president of operations of Rust-Oleum Corporation. "We look forward to growing our business and prospering in a community that clearly made us feel wanted."

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, Canada, The Netherlands and Belgium, 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, manage, and have under development 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: national, international, regional and local economic conditions generally and real estate markets specifically, legislation/regulation (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, changes in general accounting principles, policies and guidelines applicable to real estate investment trusts, and risks related to doing business internationally (including foreign currency exchange risks). 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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