



First Industrial Realty Trust Declares Common and Preferred Stock Dividends

May 20, 2008

CHICAGO, May 20 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced that its board of directors declared a dividend of \$0.72 per share of common stock for the quarter ending June 30, 2008, payable on July 21, 2008 to stockholders of record on June 30, 2008. This is equivalent to an annual dividend of \$2.88 per share.

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

The board of directors also declared a dividend of \$0.45313 per depositary share of its 7.25% Series J Cumulative Redeemable Preferred Stock (NYSE: FR-PrJ) for the quarter ending June 30, 2008 payable on June 30, 2008 to stockholders of record on June 13, 2008. This is equivalent to an annual dividend of \$1.8125 per depositary share.

Additionally, the board of directors declared a dividend of \$0.45313 per depositary share of its 7.25% Series K Cumulative Redeemable Preferred Stock (NYSE: FR-PrK) for the quarter ending June 30, 2008, payable on June 30, 2008 to stockholders of record on June 13, 2008. This is equivalent to an annual dividend of \$1.8125 per depositary share.

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 (including trade volume growth), 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 (including both public and private capital), interest rate levels, competition, supply and demand for industrial properties (including land, the supply and demand for which is inherently more volatile than other types of industrial property) 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 and risks related to integrating international properties and operations). We caution you not to place undue reliance on forward looking statements, which reflect our analysis only and speak only as of the date of this report or the dates indicated in the statements. We assume no obligation to update or supplement forward-looking statements. 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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