



First Industrial to Invest in New State-of-the-Art Logistics Facilities in Belgium

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First European Investment Transaction for First Industrial

CHICAGO, Oct. 6 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced that it has entered into a definitive agreement to invest in two state-of-the-art distribution facilities in the heart of Belgium's "Golden Triangle."

First Industrial will invest in a two building, 1.3 million square-foot (117,800 square meters) business park, which will be known as "First Park Maritime Logistics" on a site that intersects the municipalities of Bornem and Puurs. The facilities will be acquired on a forward-commitment basis on behalf of FirstCal Industrial Europe, a \$475 million joint venture between First Industrial and the California State Teachers' Retirement System (CalSTRS), the second largest pension fund in the U.S. with a \$160 billion portfolio. This transaction is the first acquisition by First Industrial in Europe and the first for the FirstCal Industrial Europe JV.

"First Park Maritime Logistics, with its intermodal transportation access, is a prime example of our investment strategy -- high-quality properties located along major supply chain routes to meet growing customer demand," said Johansson Yap, chief investment officer. "Both buildings will be able to provide supply chain solutions for a variety of customers looking for logistics space within the Golden Triangle."

Construction has started on the first phase, a 461,000 square-foot (42,800 square meters) distribution center located in Bornem, and is expected to be complete in March 2009. The second building, located in Puurs, is still in the development planning stage, and further expansion is contemplated.

Both buildings will feature multi-modal access -- canal, highway and rail. With docking infrastructure in place, First Park Maritime Logistics is easily accessible through Belgium's canal system. The site is less than two miles (three kilometers) from the A12 Expressway connecting Antwerp and Brussels. Also, a nearby rail spur can be extended to serve the property.

"A skilled workforce and the accessibility of its world-class transportation infrastructure make the Golden Triangle one of the premier locations for logistics in Europe," said Jan Scheers, managing director. "Demand for modern, state-of-the-art distribution centers, such as these facilities, remains high due to the limited supply in the region."

"We are pleased to work closely with the De Paepe Group in the planning and development of this strategically-located logistics park to meet customers' multi-modal supply chain needs," said Kristof de Witte, First Industrial's country director for Belgium and development director for Europe.

First Industrial representatives will be attending Expo Real 2008 at the New Munich Trade Fair Centre in Munich, Germany this week from October 6-8. To arrange a meeting at the conference, contact Kristof de Witte at kdewitte@firstindustrial.com or visit First Industrial's stand located at B2.344 at the conference.

First Industrial would like to thank Kurt Bomhals and Luc Kiebooms of King Sturge for their assistance with this transaction.

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, Belgium, France and Germany, our local market experts buy, (re)develop, lease, manage and sell industrial properties, including all of the major facility types -- bulk and regional distribution centers, light industrial, manufacturing and R&D/flex. 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 nearly 100 million square feet of industrial space. For more information, please visit us at <http://www.firstindustrial.com>.

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and are including this statement for purposes of complying with those safe harbor provisions. Forward-looking statements, which are based on certain assumptions and describe future plans, strategies and expectations of the Company, are generally identifiable by use of the words "believe," "expect," "intend," "anticipate," "estimate," "project" or similar expressions. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a materially adverse affect on our operations and future prospects include, but are not limited to, changes in: national, international (including trade volume growth), regional and local economic conditions generally and real estate markets specifically, including as a result of any potential continuing deterioration in the national and international debt and equity markets, legislation/regulation (including changes to laws governing the taxation of real estate investment trusts), our ability to qualify and maintain our status as a real estate investment trust, availability and attractiveness of financing (including both public and private capital) to us and to our potential transaction counterparties, interest rate levels, our ability to maintain our current credit agency ratings, 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, difficulties in consummating acquisitions and dispositions, risks related to our investments in properties through joint ventures, 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, risks related to doing business internationally (including foreign currency exchange risks and risks related to integrating international properties and operations) and those additional factors described under the heading "Risk Factors" and elsewhere in the Company's annual report on Form 10-K for the year ended December 31, 2007 and in the Company's subsequent quarterly reports on Form 10-Q. We caution you not to place undue reliance on forward-looking statements, which reflect our outlook 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.

