



First Industrial Realty Trust Announces Pricing of Public Offering of Common Stock

September 29, 2009

CHICAGO, Sept. 29 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (the "Company") (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced that it has priced a public offering of 12,500,000 shares of its common stock at a price of \$5.25 per share. The Company has granted the underwriters a 30-day option to purchase up to an additional 1,875,000 shares to cover over-allotments, if any. J.P. Morgan Securities Inc. acted as sole bookrunner for the offering. Subject to customary conditions, the offering is expected to close on or about October 5, 2009.

The estimated net proceeds to the Company from the offering, before giving effect to any exercise of the underwriters' overallotment option, are expected to be approximately \$62.6 million. The Company plans to use the net proceeds of the offering for general corporate purposes, which may include the repayment or repurchases of indebtedness. Pending such use, the proceeds are expected to be used to reduce the outstanding balance on the Company's unsecured line of credit.

The offering was made pursuant to a prospectus supplement and prospectus filed under the Company's shelf registration statement filed with the Securities and Exchange Commission which was declared effective on September 18, 2009. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any offer of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

Copies of the prospectus supplement and the accompanying prospectus relating to the securities may be obtained from the offices of J.P. Morgan Securities Inc., National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, NY 11245, (718) 242-8002.

About First Industrial Realty Trust, Inc.

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 major markets in North America, our local market experts manage, lease, buy, (re)develop, 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 96 million square feet of industrial space.

Forward-Looking Information

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," "seek," "target," "potential," "focus," "may," "should" 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, regional and local economic conditions generally and real estate markets specifically; changes in legislation/regulation (including changes to laws governing the taxation of real estate investment trusts) and actions of regulatory authorities (including the Internal Revenue Service); our ability to qualify and maintain our status as a real estate investment trust; the availability and attractiveness of financing (including both public and private capital) to us and to our potential counterparties; the availability and attractiveness of terms of additional debt repurchases; interest rates; our credit agency ratings; our ability to comply with applicable financial covenants; competition; changes in 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; environmental liabilities; slippages in development or lease-up schedules; tenant creditworthiness; higher-than-expected costs; changes in asset valuations and related impairment charges; changes in general accounting principles, policies and guidelines applicable to real estate investment trusts; international business risks 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, 2008 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.

SOURCE First Industrial Realty Trust, Inc.

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