



## First Industrial Realty Trust Announces Partial Redemption of Series J Cumulative Redeemable Preferred Stock

November 20, 2012

CHICAGO, Nov. 20, 2012 /PRNewswire/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading owner and operator of industrial real estate and provider of supply chain solutions, today announced that it will redeem 2 million of its 6 million outstanding depositary shares relating to its 7.25% Series J Cumulative Redeemable Preferred Stock. The redemption price will be \$25 per depositary share plus accrued and unpaid dividends to the date of redemption. For registered holders, the depositary shares will be redeemed on a pro rata basis. Holders who hold the depositary shares through the Depositary Trust Company (DTC) or a broker will be redeemed in accordance with DTC's or their broker's procedures, which may not be on a pro rata basis. Dividends on the depositary shares to be redeemed will cease to accumulate after December 21, 2012.

(Logo: <http://photos.prnewswire.com/prmh/20040106/FRLOGO>)

The depositary shares should be presented and surrendered by mail at the office of the Paying Agent, Computershare Trust Company, Attn: Corporate Actions, 250 Royall Street, Canton, MA 02021. The settlement of this redemption is expected to occur on December 21, 2012. Questions relating to the notice of redemption and related materials should be directed to Computershare via telephone at 1-800-546-5141.

Due to the partial redemption of the 7.25% Series J Cumulative Redeemable Preferred Stock, we expect to write off the pro rata offering costs associated with its original issuance which will be reflected as a deduction of approximately \$0.02 per share from net income (loss) available to common stockholders and participating securities in the fourth quarter of 2012. It is anticipated that this charge will also be reflected in Funds from Operations.

### **About First Industrial Realty Trust, Inc.**

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading owner and operator of industrial real estate and provider of supply chain solutions to multinational corporations and regional customers. Across major markets in North America, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers, light industrial, and other industrial facility types. We have a track record of industry leading customer service, and in total, we own, manage and have under development approximately 68.1 million square feet of industrial space as of September 30, 2012. For more information, please visit us at [www.firstindustrial.com](http://www.firstindustrial.com). We post or otherwise make available on this website from time to time information that may be of interest to investors.

### **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 for 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 effect 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, 2011 and in the Company's subsequent '34 Act reports. 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 press release 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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