



First Industrial Realty Trust Reports Tax Treatment of Common Stock Distributions

January 25, 2016

CHICAGO, Jan. 25, 2016 /PRNewswire/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading fully integrated owner, operator and developer of industrial real estate, today reported the tax treatment of its 2015 distributions.



For tax purposes, 68 percent of the Company's 2015 common stock distributions represented ordinary dividends and 32 percent were classified as capital gain distributions.

Approximately 4 percent of the common stock distributions with a record date of December 31, 2015 that were paid on January 19, 2016 are allocable to 2015 for federal income tax purposes.

This release is based on the preliminary results of work on the Company's tax filings and may be subject to correction or adjustment when the filings are completed. However, no material change in the information reported is expected. Shareholders are encouraged to consult with their tax advisors as to their specific tax treatment.

The table below summarizes the income tax treatment of the Company's distributions.

Common

| Declaration Date | Record Date | Payable Date | Total Distributions Per Share | Total Distribution Allocable to 2015 | 2015 Total Ordinary Dividends | 2015 Qualified Dividends (1) | 2015 Total Capital Gain Distributions | 2015 Unrecaptured Section 1250 Gain (2) | 2015 Return of Capital (Nondividend Distributions) |
|-------------------|-------------|--------------|-------------------------------|--------------------------------------|-------------------------------|------------------------------|---------------------------------------|---|--|
| 2/19/2015 | 3/31/2015 | 4/20/2015 | \$0.127500 | \$0.127500 | \$0.086598 | \$0.000000 | \$0.040902 | \$0.040902 | \$0.000000 |
| 5/7/2015 | 6/30/2015 | 7/20/2015 | \$0.127500 | \$0.127500 | \$0.086598 | \$0.000000 | \$0.040902 | \$0.040902 | \$0.000000 |
| 8/6/2015 | 9/30/2015 | 10/19/2015 | \$0.127500 | \$0.127500 | \$0.086598 | \$0.000000 | \$0.040902 | \$0.040902 | \$0.000000 |
| 11/11/2015 | 12/31/2015 | 1/19/2016 | \$0.127500 | \$0.004519 | \$0.003069 | \$0.000000 | \$0.001450 | \$0.001450 | \$0.000000 |
| Total | | | \$0.510000 | \$0.387019 | \$0.262863 | \$0.000000 | \$0.124156 | \$0.124156 | \$0.000000 |
| Form 1099-DIV Box | | | | | 1a | 1b | 2a | 2b | 3 |

(1) Qualified Dividends (Box 1b) are a subset of, and are included in, the Total Ordinary Dividends reported in Box 1a.

(2) Unrecaptured Section 1250 Gain (Box 2b) is a subset of, and is included in, the Total Capital Gain Distributions reported in Box 2a.

About First Industrial Realty Trust, Inc.

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading fully integrated owner, operator, and developer of industrial real estate with a track record of providing industry-leading customer service to multinational corporations and regional customers. Across major markets in the United States, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers, light industrial, and other industrial facility types. In total, we own and have under development approximately 66.1 million square feet of industrial space as of September 30, 2015. For more information, please visit us at www.firstindustrial.com.

Forward-Looking Information

This press release may contain 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 statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on certain assumptions and describe future plans, strategies and expectations of the Company, and are generally identifiable by use of the words "believe," "expect," "intend," "plan," "anticipate," "estimate," "project," "seek," "target," "potential," "focus," "may," "should" or similar words. Although we believe the expectations reflected in forward-looking statements are based upon reasonable assumptions, we can give no assurance that our expectations will be attained or that results will not

materially differ. 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; 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) in the Company's current and potential market areas; difficulties in identifying and consummating acquisitions and dispositions; our ability to manage the integration of properties we acquire; environmental liabilities; delays 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; and those additional factors described under the "Risk Factors" and elsewhere in the Company's annual report on Form 10-K for the year ended December 31, 2014 and in the Company's subsequent Exchange 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.

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