



First Industrial Signs Ten-Year Lease With Ford Motor Company for A 252,000 Square Foot Build-to-Suit

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CHICAGO, Nov. 21 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, announced today the signing of a ten- year lease with Ford Motor Company to develop a 252,000 square foot build-to- suit distribution facility. Ford Motor Company manufactures and sells cars, trucks, and related parts and accessories and is the world's second largest automobile and truck manufacturer.

Ford will use the facility as a High Velocity Center ("HVC") to distribute parts to its dealers in the Carolinas and Virginia. The building will be located at the North Carolina Industrial Center in Mebane, one mile from Interstates 40 & 85, midway between Greensboro and the Raleigh/Research Triangle area.

The building, which is scheduled to be completed in spring 2003, will have a flexible design with an option to expand by an additional 60,000 square feet. In addition, working with First Industrial provides Ford the flexibility to develop an adjacent rail-served building that would serve as a High Cube Center ("HCC") for distributing large bulky parts, such as sheet metal and bumpers, to Ford dealers. If fully developed, the HVC and HCC requirements will total approximately 735,000 square feet.

"We are very pleased to have been selected by Ford for this opportunity," said Sam O'Briant, vice president of development services for First Industrial's eastern region. "Ford is a sophisticated company with a very well defined program for its distribution needs. Upon completion, this building will be a state of the art distribution center, representing the quality standards of both the Ford Motor Company and First Industrial Realty Trust."

First Industrial is developing this facility through its corporate real estate program, Integrated Industrial Solutions(TM) (IIS(TM)), an integrated portfolio of services organized to provide Corporate America complete solutions to its industrial real estate needs, including: build-to-suit development, single tenant/user sales, sale/leaseback transactions, surplus property acquisition/redevelopment and industrial facility leasing.

First Industrial would like to thank Jamie Dingeman and Barnie Earles of CB Richard Ellis for their assistance in this transaction. For more information regarding First Industrial's development or IIS activities, contact Robert Muir, executive vice president of development services, or Garry Weiss, senior vice president of Integrated Industrial Solutions.

First Industrial Realty Trust, Inc., the nation's largest provider of diversified industrial real estate, serves every aspect of Corporate America's industrial real estate needs, including customized supply chain solutions, through its unique I-N-D-L operating platform, which utilizes a pure Industrial focus and National scope to provide Diverse facility types, while offering Local, full-service management and expertise. Building, buying, selling, leasing and managing industrial property in major markets nationwide, First Industrial develops long-term relationships with corporate real estate directors, tenants and brokers to better serve customers with creative, flexible industrial real estate solutions.

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: economic conditions generally and the real estate market specifically, legislative/regulatory changes (including changes to laws governing the taxation of real estate investment trusts), availability of financing, interest rate levels, competition, supply and demand for industrial properties 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 and changes in general accounting principles, policies and guidelines applicable to real estate investment trusts. 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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