



First Industrial Completes First Phase of Maytag's Supply-Chain Reconfiguration

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CHICAGO, Aug 6, 2002 /PRNewswire-FirstCall via COMTEX/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, announced today the completion of a 1.1 million square-foot transaction with Maytag Appliances. As part of a first phase of Maytag's supply-chain reconfiguration, First Industrial broke ground on a 390,000 square-foot warehouse/distribution build-to-suit located in Covington Industrial Park near Scranton, PA. In addition, First Industrial leased Maytag a 527,000 square-foot warehouse/distribution facility located in Atlanta, Georgia and acquired a leasehold interest on a 230,000 square-foot warehouse distribution facility located in Pittston, PA.

This transaction was driven by Maytag's integration initiatives following its acquisition of Amana Appliances last year.

"This transaction demonstrates the significant benefits our corporate real estate program Integrated Industrial Solutions(TM) (IIS(TM)) has to offer Corporate America," said Mike Brennan, First Industrial's president and chief executive officer. "Because of our unique I-N-D-L operating platform and IIS's integrated portfolio of services, we were able to provide Maytag with the solution it needed to seamlessly reconfigure its supply chain to help achieve its operational and cost efficiency goals."

First Industrial would like to thank Walt Chenoweth, Frank Geraci, Joseph McDermott, John Porter and Bayne Porter of CB Richard Ellis for their efforts in this transaction.

Integrated Industrial Solutions(TM) is First Industrial's 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 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 on a 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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