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Contracts Showcase First Industrial's Strengths in Meeting Demands of Supply Chain Management CHICAGO, July 19, 1999 – First Industrial Realty Trust, Inc. (NYSE: FR) announced today that the Company has won two major contracts for build-to-suit development projects. Combined, the projects total 1.3 million square feet, representing a total investment of \$33.3 million. The companies that commissioned the projects are Tenneco Packaging Specialty Products, a division of Tenneco Inc. (NYSE: TEN) and among the world's most diversified and profitable specialty packaging companies, with products including Hefty trash bags, Hefty One Zip® and Baggies® food storage bags, and Tractor Supply Company (Nasdaq/NM: TSCO), the largest operator of U.S. retail farm stores with 254 stores in 26 states.

"I am excited to be working with these outstanding industry leaders," said Michael W. Brennan, First Industrial President and CEO. "While they operate in entirely different worlds, Tenneco and Tractor Supply are prime examples of how Corporate America regards the increasing significance of supply chain management, and accordingly, the importance of industrial real estate as a competitive tool. Uniquely positioned to capitalize on the enormous opportunities supply chain management represents for industrial real estate, First Industrial has made meeting and anticipating supply chain management demands a core element of its growth strategy."

For Tenneco Packaging Specialty Products, First Industrial is constructing a 794,400 square foot build-to-suit project. The state-of-the-art warehouse will be located in Canandaigua, New York, adjacent to Tenneco Packaging's new manufacturing plant designed to lower transportation costs. Construction is scheduled to begin immediately and is expected to be completed in March 2000.

Noting that his company makes and sells products for the foodservice, consumer, institutional and industrial markets, Morris Rye, Director of Real Estate for Tenneco, said: "To compete effectively across these wide-ranging markets, we seek relationships that can offer a deep reservoir of highly customized services with the same level of speed and know-how that we provide our customers. Throughout our collaboration with First Industrial on this project and others, the company has clearly demonstrated its capacity to meet the high standards of our multifaceted supply chain management strategy."

For Tractor Supply Company, First Industrial is constructing a 490,000 square foot distribution center, with a 15-year lease. Located in Pendleton, a suburb of Indianapolis, the new center will primarily serve the company's retail stores in the Midwest. Construction is underway and should be completed in January 2000.

Larry Goldberg, Tractor Supply's Vice President-Logistics, said, "Relocating our distribution center to Pendleton is part of our overall strategy to better serve our customers. Our distribution system is focused on delivering to stores serving hobby, part-time and full-time farmers and ranchers, as well as suburban customers, contractors and tradesmen. First Industrial knew exactly the kind of facility we needed to succeed in this environment and how to deliver at the right cost. We look forward to working with them as we continue to review and improve our production and logistics strategies."

Describing supply chain management as the full integration of Corporate America's "value chain," from raw materials to manufacturing, assembly, packaging, storing, distribution and shipment to customers, Brennan continued, "First Industrial is the only company in industrial real estate that has all four criteria essential to providing the level of integrated, customized services needed to meet the changing environment triggered by supply chain management. Our pure industrial focus enables us to provide top-rate service based on specialized industry knowledge; our national portfolio enables us to meet customers' myriad geographic needs; our diversified products and services allow us to provide a full range of state-of-the-art, customized facility options; and our local management enables us to act quickly and efficiently to minimize costs."

"These projects demonstrate the tremendous growth First Industrial Development Services has enjoyed as a result of supply chain management over the last two years as well as the multitude of opportunities we anticipate from this trend in the future," said President of First Industrial Development Services Anthony Muscatello. "Based on the current environment, we expect our increasingly brisk supply chain management reconfiguration business to double our development pipeline by the year 2000."

First Industrial Realty Trust, Inc., one of the nation's largest, fully integrated providers of industrial real estate, owns and operates 69 million square feet of industrial facilities and manages an additional eight million square feet through its joint venture. The Company's strategy is to create shareholder value through the efficient operation of its national franchise, which is diversified across facility type, geographic location and customer base. First Industrial focuses on superior localized customer service and value-added investments including development and redevelopment.

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 the general economic climate, the supply of and demand for industrial properties in the Company's markets, potential environmental liabilities, interest rate levels, the availability of financing, slippage in development or lease-up schedules, tenant credit risks and higher-than-expected costs. 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.