



First Industrial Announces Enhanced Integration of Investment Process

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CHICAGO, July 13, 2000 - First Industrial Realty Trust, Inc. (NYSE: FR) announced today that the company has integrated its investment process by expanding the responsibilities of its chief investment officer, Johansson Yap, to include all development decisions in addition to acquisition and disposition decisions, and by promoting Robert H. Muir to executive vice president of development operations. Muir will now oversee the entire development process and will report directly to Yap.

"This enhanced investment process will allow First Industrial to more completely serve the requests of Corporate America," said Mike Brennan, president and CEO. "Our Integrated Industrial Solutions® capability is now even stronger and more potent, as our acquisition, disposition and development efforts are now consolidated into a streamlined investment organization."

First Industrial Realty Trust, Inc., the nation's largest provider of diversified industrial real estate, owns, operates and manages 75 million square feet of industrial facilities. First Industrial is committed to creating shareholder value through its I-N-D-L operating strategy, using its pure Industrial focus and its National platform to serve the Diverse facility needs of customers, while offering the expertise of full-service, Local management.

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.