



First Industrial Realty Trust to Build 129,000 Square-Foot National Distribution Center for Ridge Tool Company

October 13, 2004

CHICAGO, Oct 13, 2004 /PRNewswire-FirstCall via COMTEX/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced the signing of a build-to-suit agreement with the Ridge Tool Company. Ridge Tool manufactures professional-grade, RIDGID brand hand and power tools. Ridge Tool is a wholly-owned subsidiary of Emerson Electric.

First Industrial will develop a 129,000 square-foot distribution facility in Cambridge, OH, which Ridge will use to distribute tools to its customers throughout North America. The facility is scheduled to be completed in summer 2005.

"Delivering solutions that meet customer needs is the foundation upon which First Industrial was built, and we are pleased to serve Ridge Tool's expansion needs through the development of their new North American Distribution Center," said Chris McGrath, senior development officer for First Industrial Realty Trust, Inc. "The decision to locate this state-of-the-art facility in Cambridge further strengthens Ridge Tool's heritage, and continued commitment to the state of Ohio."

"We are pleased with our association with First Industrial," said Fred Pond, president of Ridge Tool. "This facility and related investments demonstrate Ridge Tool's commitment to customer satisfaction and operational excellence."

First Industrial Realty Trust, Inc., the Ridge Tool Company, and general contractor Lauth Property Group, will hold a ground breaking ceremony on Friday, October 15, 2004. For more information, please contact Chris McGrath at 847-233-0128.

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-leasebacks, 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 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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