



## **First Industrial Realty Trust Is Pleased to Announce That FirstCal Industrial 2 Has Completed the Acquisition of a \$1 Billion Portfolio**

September 30, 2005

CHICAGO, Sept. 30 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced that FirstCal Industrial 2, a joint venture between First Industrial and the California State Teachers Retirement System (CalSTRS), has completed the purchase of an approximately \$1 billion institutional-quality portfolio of industrial real estate assets. First Industrial previously announced the formation of the joint venture and the agreement by the joint venture to purchase this portfolio on September 14, 2005.

"We are pleased to announce that FirstCal Industrial 2 has closed on this 14.4 million square foot portfolio covering eight markets and multiple industrial property types. We greatly appreciate the speed and responsiveness of all involved in executing this transaction," said Mike Brennan, CEO of First Industrial. "First Industrial would like to thank our partner, CalSTRS, and its adviser, CB Richard Ellis Investors. On behalf of FirstCal Industrial 2, we would like to extend our appreciation to the lender, WestLB AG, New York branch. In addition, we thank CBRE, adviser to Duke Realty Corporation, for its role in the transaction."

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.

CalSTRS is the nation's second-largest public pension fund in the United States with \$132 billion of assets. CalSTRS provides retirement, disability and survivor benefits to California's public school teachers from kindergarten through community college, serving more than 755,000 members and their families.

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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