



First Industrial Realty Trust Declares Common and Preferred Stock Dividends

February 28, 2007

Annual Meeting of Stockholders and Record Date Set

CHICAGO, Feb 28, 2007 /PRNewswire-FirstCall via COMTEX News Network/ -- First Industrial Realty Trust, Inc. (NYSE: FR), the nation's largest provider of diversified industrial real estate, today announced that its board of directors declared a dividend of \$0.71 per share of common stock for the quarter ending March 31, 2007, payable on April 16, 2007 to stockholders of record on March 30, 2007. This is equivalent to an annual dividend of \$2.84 per share.

The board of directors also declared a dividend of \$0.53906 per depositary share of its 8.625% Series C Cumulative Preferred Stock (NYSE: FR-PrC), for the quarter ending March 31, 2007 payable on April 2, 2007 to stockholders of record on March 15, 2007. This is equivalent to an annual dividend of \$2.1563 per depositary share.

The board of directors also declared a dividend of \$0.45313 per depositary share of its 7.25% Series J Cumulative Redeemable Preferred Stock (NYSE: FR-PrJ) for the quarter ending March 31, 2007 payable on April 2, 2007 to stockholders of record on March 15, 2007. This is equivalent to an annual dividend of \$1.8125 per depositary share.

Additionally, the board of directors declared a dividend of \$0.45313 per depositary share of its 7.25% Series K Cumulative Redeemable Preferred Stock (NYSE: FR-PrK) for the quarter ending March 31, 2007, payable on April 2, 2007 to stockholders of record on March 15, 2007. This is equivalent to an annual dividend of \$1.8125 per depositary share.

First Industrial's Annual Meeting of Stockholders will be held at 9:00 a.m. CDT, May 16, 2007 in Chicago, Illinois. First Industrial's Board of Directors set March 20, 2007 as the record date for the Annual Meeting.

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. The Company owns, operates and has under development more than 100 million square feet of industrial real estate in markets throughout the United States. 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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