



First Industrial Realty Trust Acquires 261 Acre Site in Seattle/Tacoma Market to Develop 'First Park Northwest Landing'

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Unique Site in DuPont, WA for Customers Seeking Distribution and Light Industrial Space

CHICAGO, Jan. 10 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced that it has acquired a 261 acre land site in DuPont, WA serving the Seattle/Tacoma region. The land acquisition and development are being completed through First Industrial's Strategic Land and Development Joint Venture, FirstCal 3, with the California State Teachers' Retirement System (CalSTRS), the second-largest public pension fund in the nation.

First Industrial plans to develop "First Park Northwest Landing" on the site, which is along the I-5 corridor with excellent access to the major cities in the area: Seattle, Tacoma, Olympia, and Portland. First Industrial has already started work to entitle the site for development. Initial plans call for the enhancement of the park's infrastructure through the addition of new roads and improved utilities. Development plans accommodate build-to-suits for corporate customers and select land parcel sales to strategic customers. The site will offer customers distribution and light industrial space.

"The Seattle/Tacoma market has limited land availability and we were pleased to acquire this unique site from a corporate customer seeking to monetize its real estate," said Gary Danklefsen, regional director of First Industrial's Seattle/Tacoma office. "The site will offer customers efficient transportation access with its proximity to I-5, regional bus service through DuPont Station, and potentially through the expansion of the Sounder Commuter Train serving Tacoma, Seattle, and Everett."

First Industrial would like to thank Tom Pehl, Tom Abbott and Milt Reimers of CB Richard Ellis for their assistance with this transaction.

First Industrial opened its Seattle/Tacoma office in the first quarter of 2007 and announced its first land acquisition in the market for the development of the 780,000 square foot "First Park Meridian Campus" in Lacey, WA in July 2007. Wayne Reisenauer, development manager, leads First Industrial's development team for both business parks in the region.

"We are pleased to expand our landholdings in the growing Seattle/Tacoma market to meet the supply chain needs of our customers serving the area's rising population," said Greg Downs, First Industrial's managing director - West region.

For additional information regarding the park, contact Gary Danklefsen at 206-223-4500 or gdanklefsen@firstindustrial.com.

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: national, international, regional and local economic conditions generally and real estate markets specifically, legislation/regulation (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, changes in general accounting principles, policies and guidelines applicable to real estate investment trusts, and risks related to doing business internationally (including foreign currency exchange risks). 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.

First Industrial Realty Trust, Inc. (NYSE: FR) provides industrial real estate solutions for every stage of a customer's supply chain, no matter how large or complex. Across more than 30 markets in the United States, Canada, The Netherlands and Belgium, our local market experts buy, (re)develop, lease, manage and sell industrial properties, including all of the major facility types - R&D/flex, light industrial, manufacturing, and regional and bulk distribution centers. We continue to receive leading customer service scores from Kingsley Associates, an independent research firm, and in total, we own and manage more than 100 million square feet of industrial space. For more information, please visit us at <http://www.firstindustrial.com>.

SOURCE First Industrial Realty Trust, Inc.

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