



First Industrial Realty Trust Acquires 134 Acres in the Orlando Market for Future Development

March 11, 2008

CHICAGO, March 11 /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 134 acres of land for future development just outside of Orlando, FL. The acquisition and future development of the site, known as "First Park Groveland," will be completed through First Industrial's Development and Repositioning Joint Venture with the California State Teachers' Retirement System (CalSTRS), the second-largest public pension fund in the U.S. with a \$175 billion portfolio.

First Park Groveland is located northwest of Orlando, adjacent to the Christopher C. Ford Commerce Park developed by Lake County. The site features frontage on U.S. Highway 27, a major connection between Orlando and Interstate 75, as well as O'Brien Road and American Way. Initial plans for First Park Groveland include expanding the infrastructure and utilities as well as preparing the site for vertical development. Future development plans include build-to-suit and speculative facilities or select land parcel sales to strategic corporate customers.

"First Park Groveland will be able to provide supply chain solutions for a variety of our corporate customers' needs due to access to the local transportation network," said Robert Krueger, regional director for First Industrial. "In addition, the site features a range of industrial zoning, so the parcel can accommodate multiple facility types."

First Industrial would like to thank David Murphy and Kevin Hoover of CB Richard Ellis for their assistance on the transaction.

First Industrial currently owns, manages and has under construction 2.2 million square feet of industrial space and approximately 296 acres of developable land in Central Florida. Current development projects in Central Florida include a 400,000 square foot distribution center at First Park Bridgewater outside of Tampa.

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, manage, and have under development more than 100 million square feet of industrial space. For more information, please visit us at <http://www.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.

SOURCE First Industrial Realty Trust, Inc.

CONTACT: Sean O'Neill, SVP, Investor Relations and Corporate, Communications, +1-312-344-4401, or Art Harmon, Director, Investor Relations and Corporate Communications, +1-312-344-4320, both of First Industrial Realty Trust, Inc.