



First Industrial Realty Trust Expands Into France and Hires Christophe Chauvard as Country Director

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CHICAGO, July 9 /PRNewswire-FirstCall/ -- First Industrial Realty Trust, Inc. (NYSE: FR), a leading provider of industrial real estate supply chain solutions, today announced the opening of a new office in Paris, France. Paris is France's largest industrial real estate market, with nearly one-third of the country's total industrial space. Christophe Chauvard has joined First Industrial as country director for France and will lead new business development by providing logistics solutions to customers through the acquisition, development, redevelopment, leasing and property management of industrial real estate in the region. Mr. Chauvard reports to Jan Scheers, managing director of Europe.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040106/FRLOGO>)

"France's industrial real estate market benefits from many key demand drivers," stated Johansson Yap, chief investment officer. "France has the third largest population in the European Union, with more than 60 million people, and is the EU's second largest economy. France also benefits from increasing trading activity with average annual growth in imports exceeding 8% and exports greater than 7% since 2004."

"France is a critical location for pan-European distribution as the gateway for the Iberian Peninsula and the United Kingdom, due to its efficient transportation infrastructure and access to a large consumer base," said Mr. Scheers. "Christophe's deep local market knowledge will benefit our customers as we provide solutions for their multinational logistics needs."

First Industrial plans to concentrate its investment activity in The Ile-de-France and Lyon markets. Investments will be made on balance sheet as well as through the FirstCal Industrial Europe joint venture, a \$475 million joint venture between First Industrial and the California State Teachers' Retirement System (CalSTRS), the second largest public pension fund in the U.S. with a portfolio of \$170 billion.

The Ile-de-France is a 12,000 square kilometer (4,600 square mile) area that includes the majority of the Paris metropolitan region, and is home to the largest concentration of commercial properties in Europe. Nearly 190 million consumers can be reached by truck in four hours or less from the Ile-de-France, which is located in the center of the logistics corridor that stretches from The Netherlands to Spain and Italy.

Lyon, at the southern end of the logistics corridor, is the second largest economic hub in France. The city is home to the largest inland container port in France, Port Edouard-Herriot, and features multi-modal transportation by truck, rail, river and sea traffic. In 2010, a railfreight corridor is expected to open between Lyon and Rotterdam, extending an existing route between Antwerp and southern Italy, which will further enhance the region's standing as a logistics hub.

Mr. Chauvard has more than 10 years of commercial real estate management experience. Most recently, he was a development and program manager with SEGRO plc where he was responsible for managing development and investment operations throughout France. Previously, he was a project director for the GSE Group's Turnkey Design & Build division, and prior to that was a project engineer with Bouygues Construction.

Mr. Chauvard earned his civil engineering degree from the ESITC Cachan and his executive MBA (master of business administration) from ESCP-EAP (European School of Management Paris). Mr. Chauvard is a member of the Real Estate Club of ESCP-EAP.

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, Belgium, France and Germany, 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 (including trade volume growth), 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 (including both public and private capital), interest rate levels, competition, supply and demand for industrial properties (including land, the supply and demand for which is inherently more volatile than other types of industrial property) 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 and risks related to integrating international properties and operations). We caution you not to place undue reliance on forward looking statements, which reflect our analysis only and speak only as of the date of this report or the dates indicated in the statements. We assume no obligation to update or supplement forward-looking statements. 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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