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MEDIA RELEASE

FIRST INDUSTRIAL DEVELOPING 358,000 SQUARE-FOOT LOGISTICS FACILITY IN THE PHILADELPHIA MARKET

Construction Underway for First State Crossing in the I-95 Corridor in Claymont, Delaware Proximate to Philadelphia International Airport

CHICAGO, June 27, 2023 – First Industrial Realty Trust, Inc. (NYSE: FR), a leading fully integrated owner, operator and developer of industrial real estate, announced that construction is underway for a 358,000 square-foot industrial facility within the First State Crossing master-planned development in Claymont, Delaware.

The facility is being built on 28 acres of land that First Industrial purchased from Commercial Development Company, Inc. (CDC) earlier this year. Located at the intersection of Philadelphia Pike and Naamans Road in New Castle County, Delaware, the property is situated just 12 miles south of Philadelphia International Airport and offers immediate access to both I-95 and I-495. The site was part of a former steel mill purchased by CDC which master-planned the community to include industrial, office, retail, and residential components. At the center of the project will be a newly constructed transit hub which will connect First State Crossing to Philadelphia and other metropolitan areas. The entire project was recently honored with a 2023 CoStar Impact Award for the Philadelphia market based on the significant potential financial impact of this project for the state of Delaware.

The total estimated investment for the distribution center is \$60.5 million with completion expected in the first quarter of 2024.

“We are excited that our facility is the first commercial component within the First State Crossing development and construction is off to an excellent start,” said John Hanlon, executive director for First Industrial. “The Northern Delaware industrial market along the I-95 corridor is seeing strong tenant demand due to its infill location serving the Mid-Atlantic consumption and efficient highway access to customers up and down the East Coast.”

The rear-load distribution center will feature a 40’ clear height, 68 dock-high door positions, 2 drive-in doors, 238 trailer stalls, 289 parking spaces, ESFR sprinklers and LED lighting. The building’s flexible design positions First Industrial to accommodate supply chain requirements for a single tenant or multiple users across a range of industries.

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First Industrial's team for this development is John Hanlon, executive director, Jim Knopka, director of development, and Brandon Carney, construction manager. The CBRE team of Dan Rattay and Drew Green will assist First Industrial with the leasing of this project. Construction is being led by Blue Rock, as the general contractor, and Joseph V. Belluccia, AIA is the architect.

About First Industrial Realty Trust, Inc.

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading fully integrated owner, operator, and developer of industrial real estate with a track record of providing industry-leading customer service to multinational corporations and regional customers. Across major markets in the United States, our local market experts manage, lease, buy, (re)develop, and sell bulk and regional distribution centers, light industrial, and other industrial facility types. In total, we own and have under development approximately 69.3 million square feet of industrial space as of March 31, 2023. 9.1 million square feet is located in Central and Eastern Pennsylvania, inclusive of this First State Crossing project and our recently-completed 699,000 square-foot First Logistics Center @ 283 - Building B in Elizabethtown, PA. For more information, please visit us at www.firstindustrial.com.

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