



First Industrial Realty Trust, Inc.
1 N. Wacker Drive, Suite 4200
Chicago, IL 60606
312/344-430

MEDIA RELEASE

FIRST INDUSTRIAL DEVELOPING 424,560 SQUARE-FOOT LOGISTICS FACILITY IN NORTHEAST HOUSTON

*Construction under way at First Liberty Logistics Center,
50% pre-leased to a single tenant*

CHICAGO, August 14, 2024 – First Industrial Realty Trust, Inc. (NYSE: FR), a leading fully integrated owner, operator and developer of industrial real estate, announced that it is developing First Liberty Logistics Center in Northeast Houston. First Industrial recently broke ground on the 424,560 square-foot development after it pre-leased 50% of the building to a single tenant. The project is expected to be delivered in the third quarter of 2025 with an estimated total investment of \$44.3 million.

Located at 8251 Liberty Road in Houston, Texas, the site offers visibility along Interstate 610 with access less than one mile away. First Liberty Logistics Center will also benefit from its infill location just 8 miles from Downtown Houston and its close proximity to Interstate 10, Beltway 8 and the Port of Houston. The building will feature a 40' clear height, ESFR sprinklers, LED lighting and ample trailer parking.

“We are excited to embark on this new infill development project in Northeast Houston,” said Jake Allen, regional manager for First Industrial’s Houston market. “Securing a tenant for half of our First Liberty building prior to construction underscores the strength of this submarket and the strategic logistics location of our project.”

First Industrial’s team for this development includes Brad Kluever, senior regional director, and Richard Poolis, director of development, and Mr. Allen. David Munson and Garrett Thomas of Cushman & Wakefield will work with the First Industrial team on leasing the remaining 212,280 square feet. Construction is being led by ARCO Design/Build as the general contractor. OneFourTwo Design Group is the architect and Bowman will provide civil engineering for the project.

“We appreciate the partnership developed with First Industrial on First Liberty Logistics Center. It's been a truly collaborative effort to reach this momentous day,” said Eric Safko chief executive officer for ARCO Design/Build. “ARCO looks forward to delivering First Industrial a first-class logistics center in a prime submarket of Houston.”

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About First Industrial Realty Trust, Inc.

First Industrial Realty Trust, Inc. (NYSE: FR) is a leading U.S.-only owner, operator, developer and acquirer of logistics properties. Through our fully integrated operating and investing platform, we provide high quality facilities and industry-leading customer service to multinational corporations and regional firms that are essential for their supply chains. Our portfolio and new investments are concentrated in 15 target MSAs with an emphasis on supply-constrained, coastally oriented markets. In total, we own and have under development approximately 68.7 million square feet of industrial space as of June 30, 2024. For more information, please visit us at www.firstindustrial.com.

About ARCO Design/Build

ARCO Design/Build (ARCO) is widely recognized as a construction industry leader for various industrial project types, including cold storage warehouse, light industrial distribution, and manufacturing. As a national design-build firm, ARCO offers turn-key design-build services that provide a direct relationship with a single point of contact, resulting in cost savings and clear lines of communication. ARCO's capabilities span from project feasibility studies, site selection, and complete design to value engineering, code consulting, and full general contracting. Additionally, ARCO is 100% associate owned as an ESOP. With integrated architectural and structural engineering services, ARCO provides clients with a streamlined and efficient process, ensuring exceptional results.

Contact: Art Harmon
 Senior Vice President, Investor Relations and Marketing
 312-344-4320

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