

FIRST INDUSTRIAL REALTY TRUST INC

Form FWP

August 16, 2006

**Filed pursuant to Rule 433
Registration No. 333-117842**

Issuer: First Industrial Realty Trust, Inc. (Ticker: FR)

Security: Depositary shares each representing 1/10,000 of a share of 7.25% Series K Cumulative Redeemable Preferred Stock liquidation preference equivalent to \$25.00 per depositary share

Size: 2,000,000 depositary shares; \$50,000,000

Over-allotment option: None

Expected Ratings: Baa3/BBB-

Maturity: Perpetual

Call date: On or after August 15, 2011

Payment dates: Initially September 30, 2006 and quarterly thereafter

Type of security: SEC registered

Public offering price: \$25.00 per depositary share, plus accrued dividends, if any, from date of original issuance

Expected net proceeds after deducting underwriting discounts and commissions and estimated transaction expenses payable by First Industrial: \$48,225,000

Dividend Rate: 7.25% of the liquidation preference per annum; \$1.8125 per annum per depositary share, cumulative from date of original issuance

Expected listing: NYSE under symbol FRPrK

Settlement date: August 21, 2006

Managers: Wachovia Capital Markets, LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated
Credit Suisse Securities (USA) LLC
J.P. Morgan Securities Inc.
BB&T Capital Markets, a division of Scott & Stringfellow Inc.
Raymond James & Associates, Inc.

This communication is intended for the sole use of the person to whom it is provided by us.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free either Wachovia Capital Markets, LLC at 1-800-326-5897 or Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-866-500-5408.