



# Inland Empire Portfolio Tour

May 12, 2026



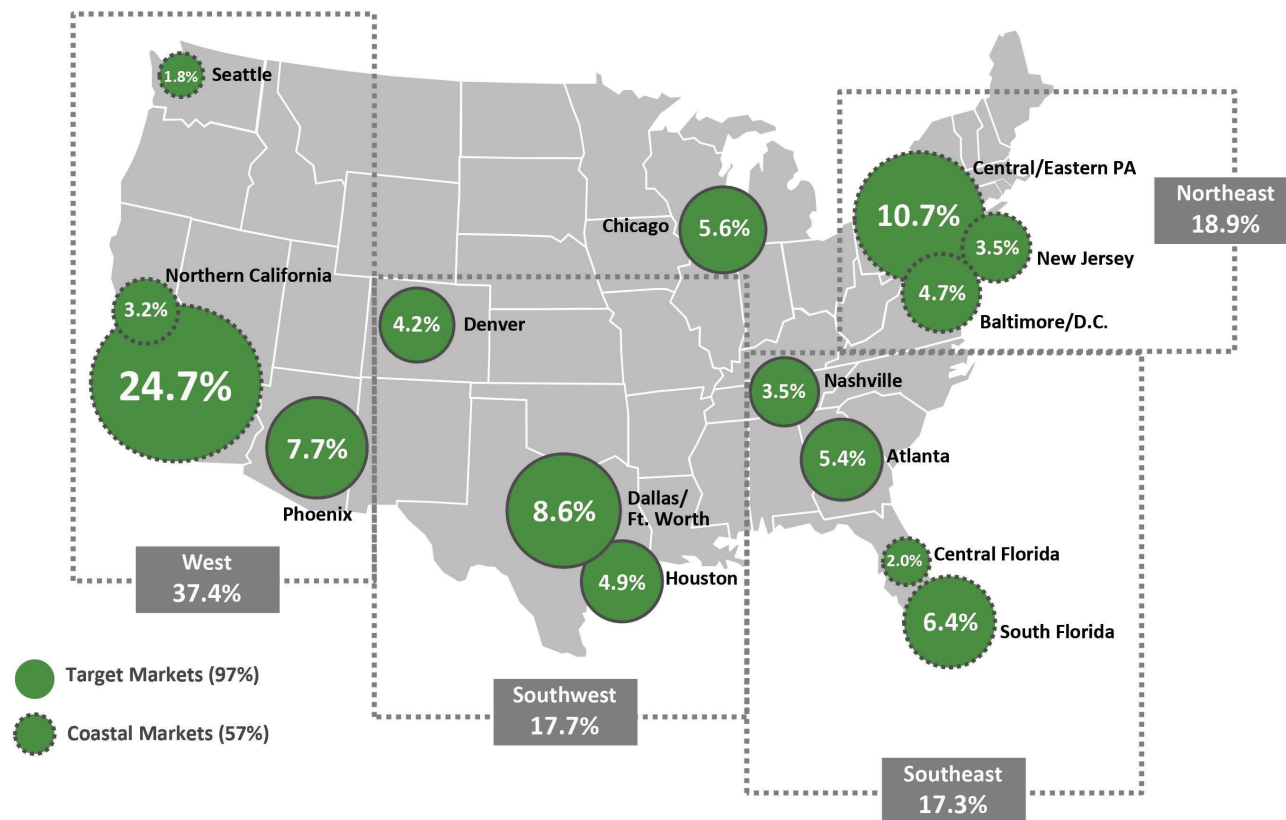
**FR**  
LISTED  
**NYSE**

# FIRST INDUSTRIAL IS A LEADER IN THE INDUSTRIAL SECTOR

## COMPANY OVERVIEW

- Owner and developer of various sizes of **distribution warehouses in supply constrained infill logistics markets**, with a coastal orientation
- **Diverse tenant base** across E-commerce, third-party logistics and retail, with top-20 tenants only generating 26% of net rent
- **Modern portfolio** that meets today's logistics demand, with ~63%<sup>(1)</sup> of in-service assets developed or acquired since 1/1/2010
- **Significant upside via landholdings** developable to ~16MSF and \$2bn+ total investment

## PORTFOLIO COMPOSITION<sup>(2),(3)</sup>



(1) Based on 2026 projected NOI; (2) Map excludes the markets of Minneapolis/St. Paul (2.3%), Detroit (0.4%) and Cincinnati (0.4%); (3) Based on % ABR as 3/31/26.

# FIRST INDUSTRIAL IS A LEADER IN THE INDUSTRIAL SECTOR

## KEY HIGHLIGHTS

<b>\$10.5B</b> TOTAL MARKET CAPITALIZATION <sup>(1)</sup>	<b>414</b> TOTAL NUMBER OF IN-SERVICE PROPERTIES	<b>94%</b> OCCUPANCY <sup>(2)</sup>	<b>98%</b> TSR PERCENTILE SINCE 2010 <sup>(3)</sup>	<b>69%</b> 5-YEAR TSR	<b>10%</b> FFO / SHARE CAGR (Q4'21 – Q4'25)
<b>97%</b> OF FR'S RENTAL REVENUE FROM 15 TARGET MARKETS <sup>(4)</sup>	<b>95%</b> WAREHOUSE <sup>(5)</sup>	<b>70% assets</b> BUILT AFTER 1999 <sup>(6)</sup>	<b>13%</b> DIVIDEND / SHARE CAGR (Q4'21 – Q4'25)	<b>BBB / Baa2 / BBB+</b> S&P / MOODY / FITCH CREDIT RATINGS	<b>5.4x</b> NET DEBT / EBITDA <sup>(7)</sup>



**First Stockton Logistics Center**  
Stockton, CA



**First Liberty Logistics Center**  
Houston, TX

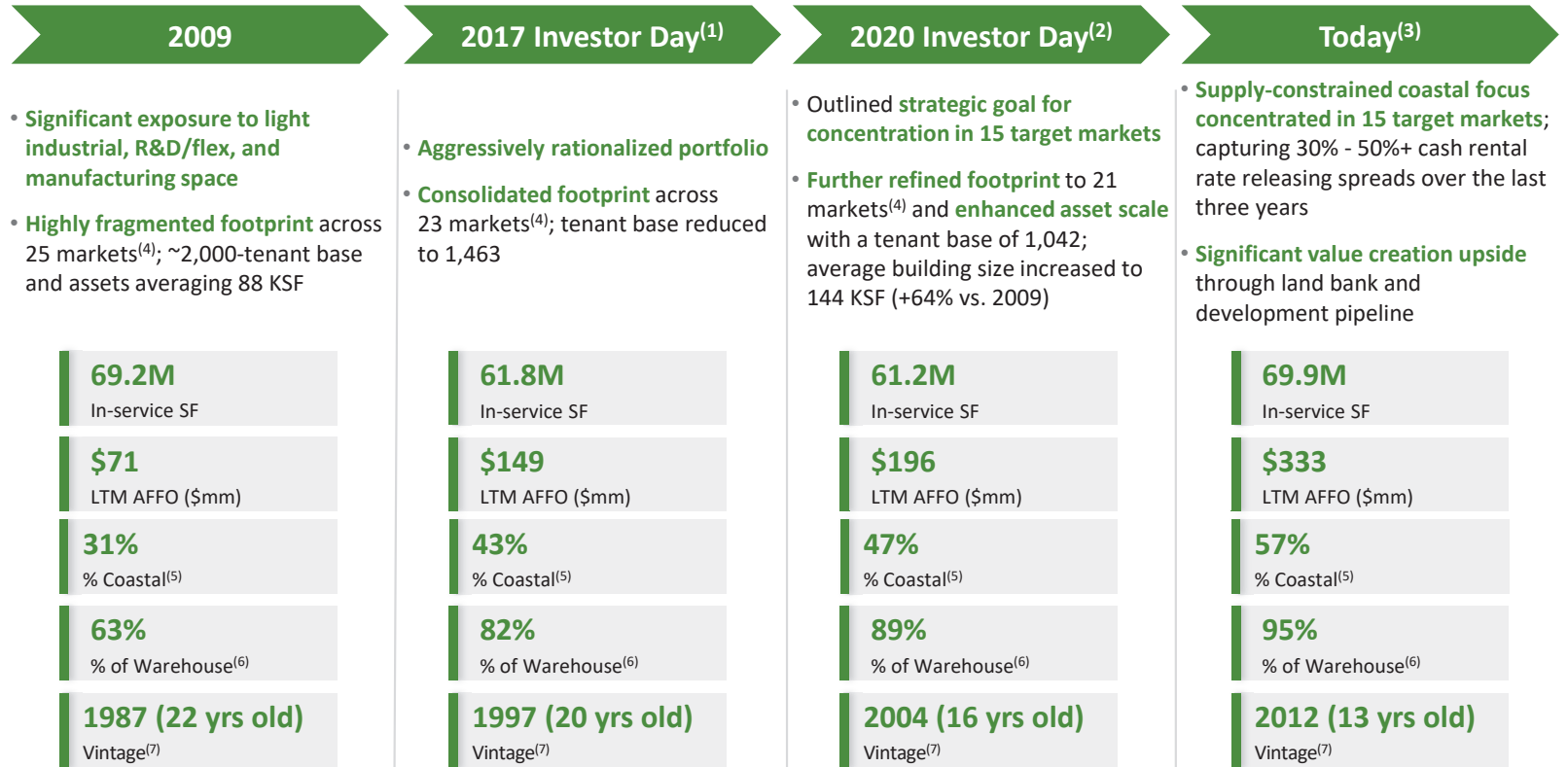


**First Park Miami**  
Medley, FL

(1) Includes market value of common equity and total debt (adjusted for debt issuance costs, net) as of 3/31/2026; (2) Based on in service GLA as of 3/31/2026; (3) Since 1/1/2010; Based on FR's percentile ranking relative to current RMZ constituents as of 12/31/2025; (4) Based on % ABR as of 3/31/2026; (5) Based on SF of bulk and regional warehouse as of 12/31/2025; (6) Based on SF per CoStar; (7) Based on net debt to annualized adjusted EBITDA as of 3/31/2026.  
Source: FactSet, CoStar; Market data as of 3/2/2026

# FIRST INDUSTRIAL HAS SIGNIFICANTLY TRANSFORMED ITS PORTFOLIO...

- **Strategic geographic consolidation:** Narrowed focus from broad national footprint to 15 coastal, supply constrained target markets
- **Asset modernization:** Migrated from legacy light industrial/R&D-flex to 95%<sup>(6)</sup> modern bulk and regional warehouses
- **Development-led transformation:** Executed ~44 MSF of dispositions and ~44 MSF of new, thoughtful investments
- **Strategic pivot to larger assets** with larger, well-capitalized tenants



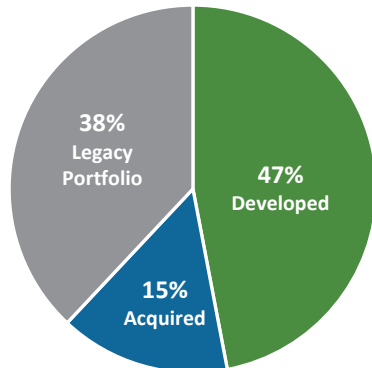
(1) 2017 Investor Day was held on 11/8/2017; Data based on filings as of 9/30/2017; (2) 2020 Investor Day was held on 11/12/2020; Data based on filings as of 9/30/2020; (3) As of 12/31/2025; (4) As defined on 12/31/2025; (5) Based on % ABR; (6) Based on SF of bulk and regional warehouse; (7) Weighted average by net book value of in-service properties

# ...AND HAS DEVELOPED A BEST-IN-CLASS MODERN PORTFOLIO

## MODERN HIGH-QUALITY PORTFOLIO

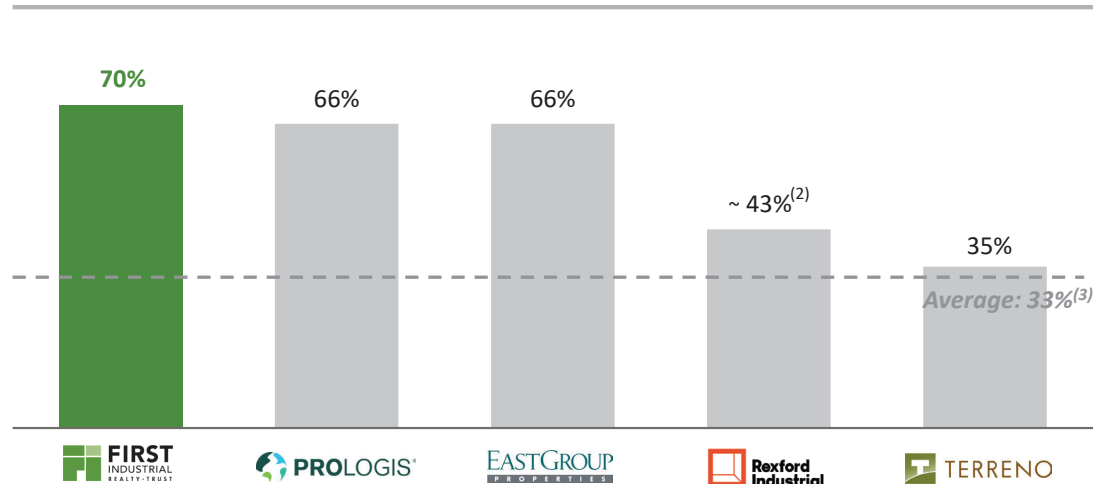
- **Institutional grade specifications** optimized for today's logistics and distribution requirements
- Properties have **higher clear heights, expanded truck courts and efficient site layouts** that maximize throughput across diverse uses
- Portfolio has **lower capital requirements** relative to older assets

### 69.9 MSF IN-SERVICE PORTFOLIO AS OF 12/31/2025



*~44 MSF of in-service portfolio developed or acquired since 1/1/2010*

### % OF ASSETS BUILT AFTER 1999<sup>(1)</sup>



Note: Based on testing of the FR portfolio, CoStar's data is +/- 98% accurate on average, and this error rate is assumed to carry over to the peer set

(1) Based on SF per CoStar except REXR which is based on year constructed / renovated per the Company's asset list as of 12/31/2025; CoStar data represents existing properties only and may not precisely track the various portfolios; (2) Age based on renovation date due to available disclosure;

(3) Based on U.S. industrial stock per Clarion Partners Global as of January 2025

Source: CoStar

# TRANSFORMATION ACCELERATED UNDER OUR CURRENT LEADERSHIP

## FIRST INDUSTRIAL SUCCESSFULLY REPOSITIONED ITS PORTFOLIO...

★ Represents First Industrial target markets    ■ Represents markets that First Industrial substantially downsized or exited

TOP 15 MARKETS – 2017 <sup>(1)</sup>			
No.	Market		% ABR
1.	Southern California	★	14.8%
2.	Central / Eastern PA	★	10.0%
3.	Dallas / Ft. Worth	★	7.3%
4.	Minneapolis / St. Paul	■	7.3%
5.	Chicago	★	6.9%
6.	Houston	★	5.6%
7.	New Jersey	★	5.5%
8.	Atlanta	★	5.3%
9.	Denver	★	5.0%
10.	Baltimore / D.C.	★	4.0%
11.	Phoenix	★	3.8%
12.	Detroit	■	3.7%
13.	Indianapolis	■	3.7%
14.	St. Louis	■	2.3%
15.	Tampa	■	2.2%
<b>Total</b>			<b>87.4%</b>

**Memo: Target markets = ~73%**

TOP 15 MARKETS – CURRENT <sup>(2)</sup>			
No.	Market		% ABR
1.	Southern California	★	25.0%
2.	Central / Eastern PA	★	10.7%
3.	Dallas / Ft. Worth	★	8.7%
4.	Phoenix	★	7.6%
5.	South Florida	★	5.7%
6.	Chicago	★	5.7%
7.	Atlanta	★	5.2%
8.	Houston	★	4.9%
9.	Baltimore / D.C.	★	4.5%
10.	Denver	★	4.4%
11.	New Jersey	★	3.7%
12.	Nashville	★	3.5%
13.	Northern California	★	3.2%
14.	Minneapolis / St. Paul	■	2.4%
15.	Central Florida	★	2.0%
<b>Total</b>			<b>97.2%</b>

**Memo: Target markets = ~97%**

(1) Based on Q3'17; (2) Based on Q4'25; (3) Based on occupied SF; (4) Based on annualized quarterly NOI plus run rate adjustments for sales, acquisitions, developments placed in service and developable land divided by occupied SF; (5) Based on total GLA in service divided by the number of in service properties; (6) Based on in service occupied SF divided by the number of in service tenants

## ...LEADING TO IMPROVED PORTFOLIO METRICS

	2017 (Q3'2017)	Current (Q4'2025)	Delta	
			Nominal	% Change
ABR PSF (\$) <sup>(3)</sup>	\$4.79	\$8.24	+\$3.45	+72%
NOI PSF (\$) <sup>(4)</sup>	\$4.75	\$8.41	+\$3.66	+77%
Number of buildings (in service)	511	414	(97)	(19%)
Avg. size of building (in service) (000's) <sup>(5)</sup>	121	169	+48	40%
Number of tenants (in service)	1,463	872	(591)	(40%)
Average SF / tenant (in service) (000's) <sup>(6)</sup>	41	76	+35	84%

# THE BIG PICTURE

In-Service Portfolio	MSF	SF %	2026 Projected NOI %
Developed since 1/1/10	33	47%	45%
Acquired since 1/1/10	11	15%	18%
Legacy	26	38%	37%
<b>In service @ 12/31/25</b>	<b>70</b>		

Since 1/1/2010, portfolio transformation driven by 44 MSF of dispositions and 44 MSF of new, thoughtful investment

# SALES SUMMARY

Since 1/1/10

**44 MSF Sold**  
**\$2.5B Total Volume**

## Portfolio Profile

- 1982 Vintage
- 22' clear
- 19% office

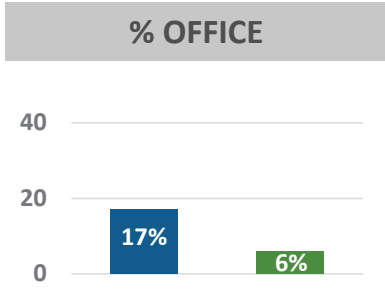
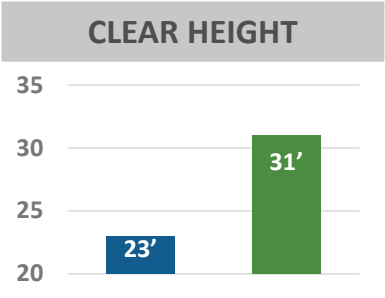
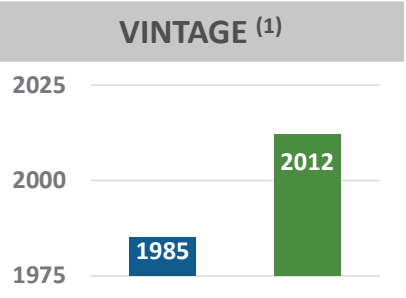
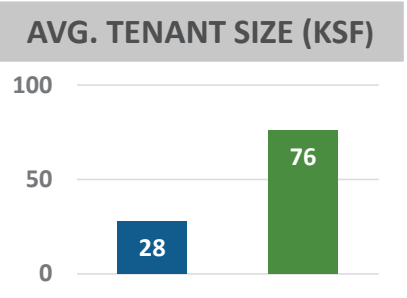
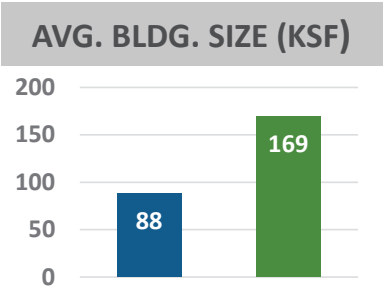
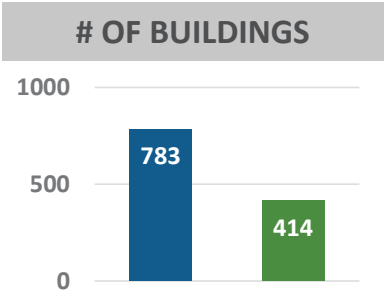
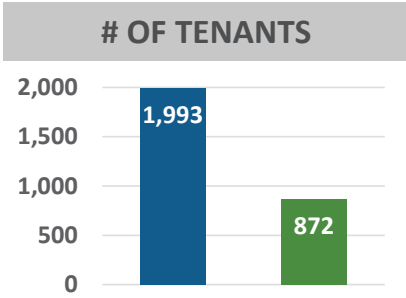
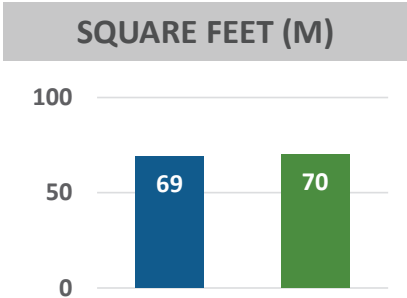
## Disposition Activity

- Exited ~15 MSF light industrial & R&D flex vs. ~23 MSF owned (12/31/09)

## Land Sales

- 546 acres sold
- \$153M total

# THE IN-SERVICE METRICS



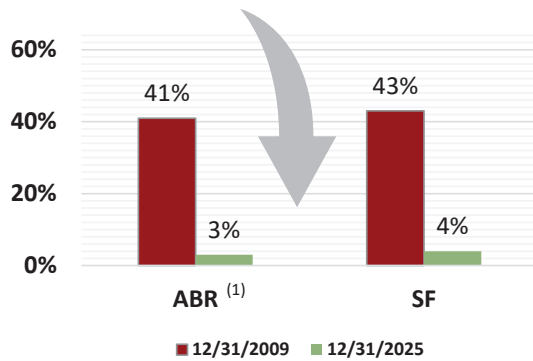
■ Then 12/31/09
 ■ Now 12/31/25

(1) Weighted average by net book value of in-service properties.

# GEOGRAPHY

## Exits & Downsizing

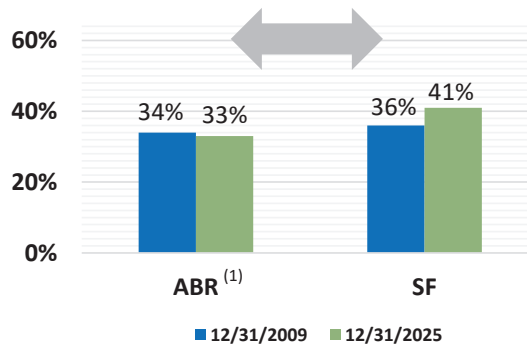
Cincinnati	Minneapolis
Cleveland	<b>Other</b>
Columbus	<b>Salt Lake City</b>
Detroit	<b>St. Louis</b>
Indianapolis	<b>Tampa</b>
Milwaukee	<b>Toronto</b>



Declining

## Stable Growth

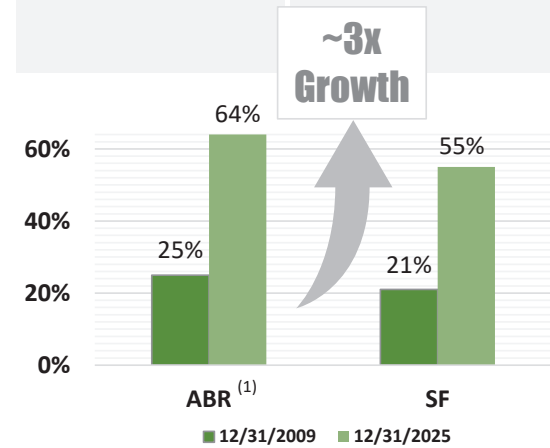
Atlanta	Denver
Chicago	Houston
Dallas/Ft. Worth	New Jersey



Stable

## Significant Growth

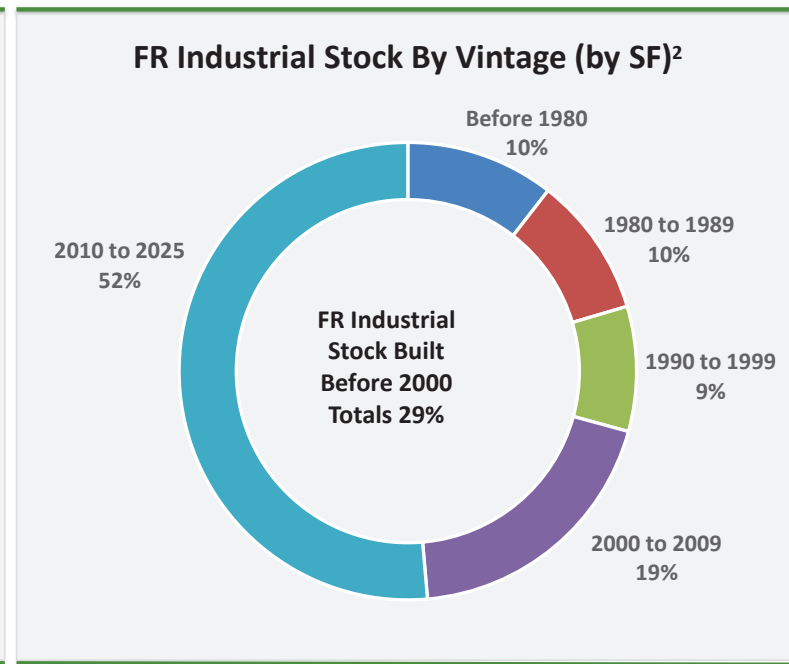
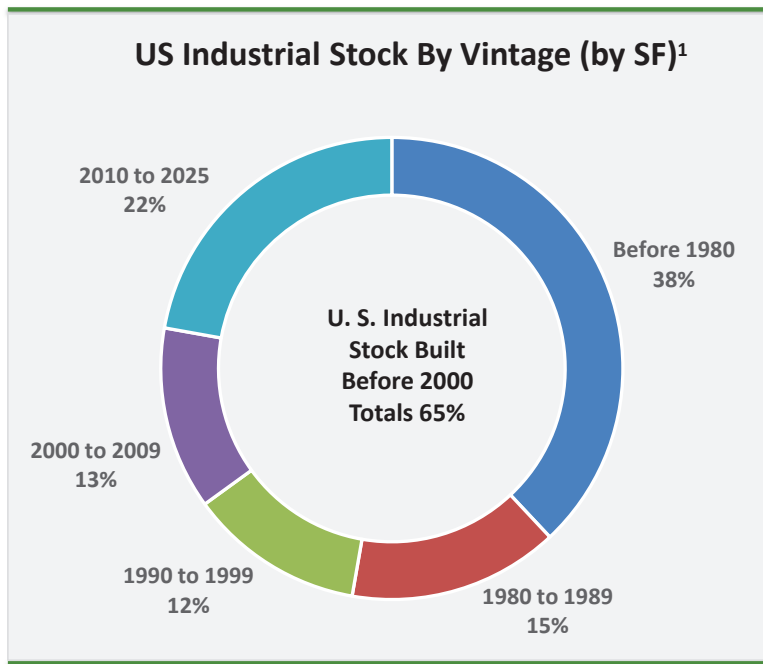
Baltimore/D.C.	Phoenix
Central Florida	Seattle
Nashville	S. California
N. California	South Florida
Pennsylvania	



Growing

<sup>(1)</sup> Annualized Base Rent.

# INDUSTRIAL STOCK BY VINTAGE



<sup>(1)</sup> Source: U.S. Industrial Stock data from CBRE-EA's Tier 1 Markets, as of Q4-2025.

<sup>(2)</sup> Source: FR's Internal Data for in-service, CIP and not in-service as of Q4-2025; Co Star data not used.

# OUR TRANSFORMATION LED TO MEANINGFULLY OUTPERFORM THE OBJECTIVES SET AT OUR 2017 AND 2020 INVESTOR DAYS...

	2017 Investor Day objectives	Q3'2017	Current (Q4'2025)	Delta
<b>AFFO (\$MM)<sup>(1)</sup></b>	<b>9% CAGR<sup>(2)</sup></b>	\$149mm <sup>(3)</sup>	\$333mm <sup>(3)</sup>	+\$185mm <sup>(4)</sup> +10.3% CAGR
<b>NAV / SHARE GROWTH<sup>(1),(5)</sup></b>	<b>Deploy capital to high-rent growth areas</b>	NAV / share: \$27.93 <i>Applied nominal cap rate: 6.1%</i>	NAV / share: \$65.42 <sup>(6)</sup> <i>Applied nominal cap rate: 5.3%<sup>(6)</sup></i>	+\$37.49 +134% growth
<b>LEVERAGE<sup>(1)</sup></b>	<b>Debt / EBITDA &lt; 6x</b>	5.3x <sup>(7)</sup>	4.8x <sup>(7)</sup>	(0.5x)
	2020 Investor Day objectives	Q3'2020	Current (Q4'2025)	Delta
<b>AFFO (\$MM)<sup>(8)</sup></b>	<b>9% CAGR<sup>(2)</sup></b>	\$196mm <sup>(3)</sup>	\$333mm <sup>(3)</sup>	+\$137mm +10.6% CAGR
<b>ASSET MIX<sup>(8)</sup></b>	<b>~95% Warehouse<sup>(9)</sup></b>	89%	95%	+6%
<b>MARKET CONCENTRATION<sup>(8)</sup></b>	<b>~95% concentration in 15 target markets</b>	~85% <sup>(10)</sup>	~97% <sup>(10)</sup>	+12%
<b>COASTAL FOCUS<sup>(8)</sup></b>	<b>50% to 55% coastal orientation</b>	47% <sup>(10)</sup>	~57% <sup>(10)</sup>	+10%

(1) Based on objectives outlined in 2017 Investor Day to be achieved in 2020; (2) Objective to grow AFFO by 9% CAGR without new investments or acquisitions beyond excess cash flow; (3) Represents total AFFO generated in the respective last 12 months; (4) The value of \$184.95 was calculated by deducting \$148.52 (rounded to \$149) from \$333.47 (rounded to \$333). The result was then rounded to \$185; (5) NAV / share based on GSA (6) Latest GSA NAV is \$62.34 and latest applied nominal cap rate is 5.4% as of 3/2/2026; (7) Based on net debt to annualized adjusted EBITDA as of Q3'2017 and Q4'2025 respectively; (8) Based on objectives outlined in 2020 Investor Day to be achieved in 2023; (9) Based on SF of bulk and regional warehouse; (10) Based on % ABR

Source: NAV / share growth based on Green Street Advisors (GSA) as of 9/30/2025 filings

# ...WHICH HAS DRIVEN SIGNIFICANT PORTFOLIO VALUE CREATION IN RECENT YEARS

## SAME STORE CASH NOI GROWTH

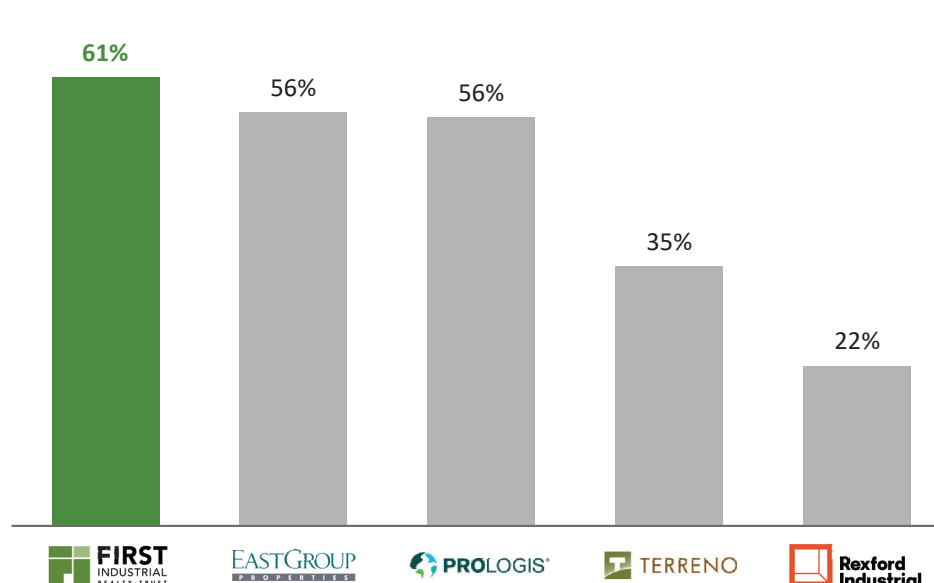
Industrial peers sorted by descending average 2021 – 2026 same store cash NOI growth

Peer	2021	2022	2023	2024	2025	Midpoint 2026 Guidance <sup>(1)</sup>	Average 2021 – 2026
TERRENO	10.8%	10.9%	13.7%	7.7%	6.4%	N/A <sup>(2)</sup>	9.9%
FIRST INDUSTRIAL REALTY TRUST	5.3%	10.1%	8.4%	<b>#1</b> 8.1%	<b>#1</b> 7.1%	5.5%	7.4%
Rexford Industrial	12.4%	10.7%	9.9%	7.0%	4.2%	(1.5%)	7.1%
EASTGROUP PROPERTIES	5.7%	8.9%	8.0%	5.6%	6.7%	6.1%	6.8%
PROLOGIS <sup>(3)</sup>	5.5%	8.0%	9.3%	6.3%	4.4%	6.3%	6.6%

*First Industrial has driven strong same store cash NOI growth relative to peers...*

## NAV PER SHARE GROWTH SINCE 2020 INVESTOR DAY<sup>(4),(5)</sup>

Industrial peers sorted by descending GSA NAV growth



*...and has generated leading NAV per share growth*

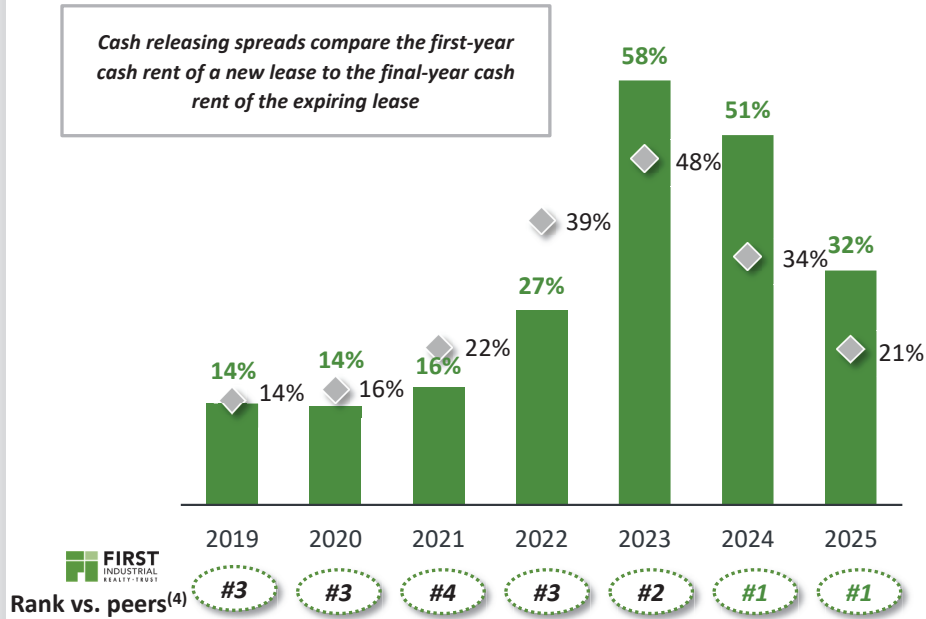
(1) Based on midpoint guidance as of fourth quarter earnings of 2025; (2) TRNO does not issue same store cash NOI guidance; (3) Based on owned and managed. Midpoint 2026 guidance is based on PLD's share; (4) Since 11/13/2020, the day after First Industrial's 2020 investor day; (5) NAV / share based on Green Street Advisors as of 12/31/2025  
Source: Company filings, Green Street Advisors (GSA) as of 9/30/2025 filings; Market data and Green Street Advisors as of 12/31/2025

# FIRST INDUSTRIAL HAS SUCCESSFULLY CAPITALIZED ON THE STRENGTHS OF ITS PORTFOLIO RECONFIGURATION...

## 2019 – 2025 CASH RELEASING SPREAD PERFORMANCE<sup>(1)</sup>

■ FR ♦ Peer average <sup>(2),(3)</sup>

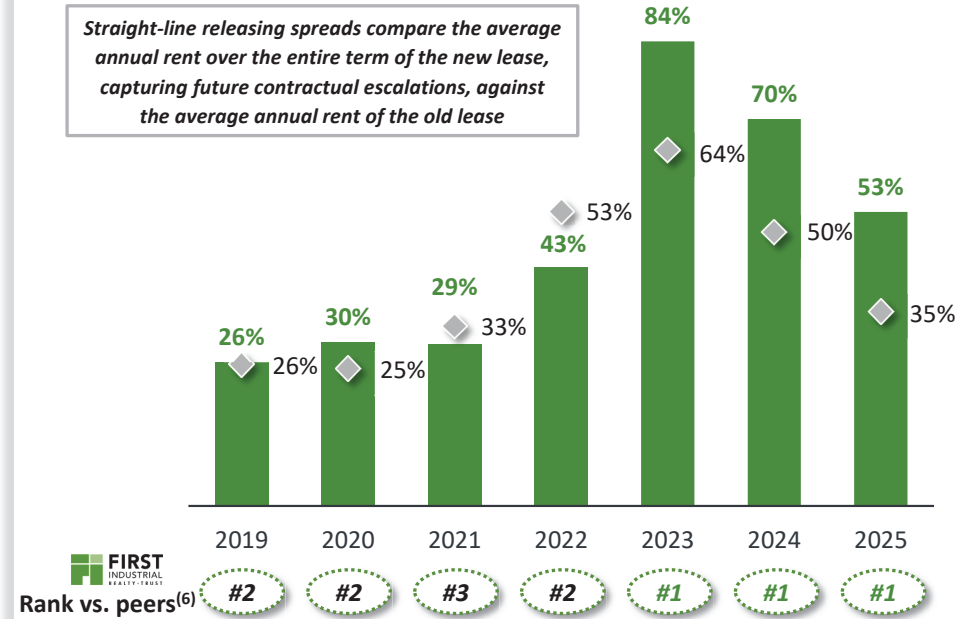
Cash releasing spreads compare the first-year cash rent of a new lease to the final-year cash rent of the expiring lease



## 2019 – 2025 STRAIGHT-LINE RELEASING SPREAD PERFORMANCE<sup>(1)</sup>

■ FR ♦ Peer average <sup>(3),(5)</sup>

Straight-line releasing spreads compare the average annual rent over the entire term of the new lease, capturing future contractual escalations, against the average annual rent of the old lease

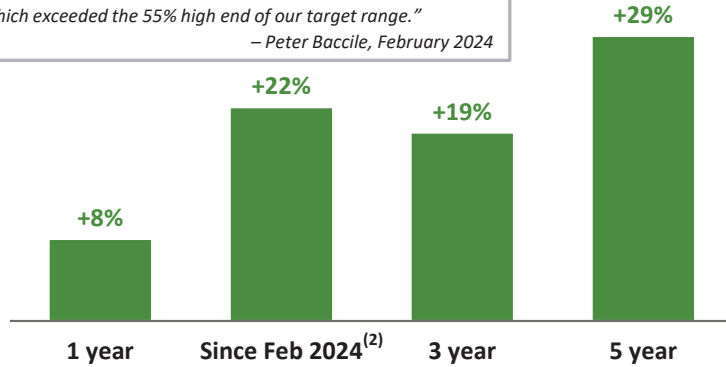


(1) Based on total leases, including new leases and renewals; (2) Based on flat average of PLD, REXR, EGP and TRNO; (3) PLD's annual releasing spreads calculated using the releasing spreads for each quarter, weighted by total SF of the operating portfolio for the respective quarter; REXR excludes 25 new leases for which there was no comparable lease data; EGP's releasing spreads is reported for leases signed during the periods presented while others are based on leases commenced; (4) Peers include PLD, REXR, EGP and TRNO; (5) Based on flat average of PLD, REXR and EGP. TRNO is excluded due to the absence of straight-line releasing spread disclosures; (6) Peers include PLD, REXR and EGP  
Source: Company filings

# ...AND HAVE CONSISTENTLY DELIVERED STRONG RETURNS TO OUR SHAREHOLDERS

## TSR DIFFERENTIAL – FIRST INDUSTRIAL LESS INDUSTRIAL PEERS<sup>(1)</sup>

“...With these property sales, we ended the year with 95% of our rental income in our 15 target markets, meeting the goal we laid out at our 2020 Investor Day and 57% in our coastal markets, which exceeded the 55% high end of our target range.”  
– Peter Baccile, February 2024



### TSR DETAIL

	1 year	Since Feb 2024 <sup>(2)</sup>	3 year	5 year
FIRST INDUSTRIAL REALTY TRUST	15%	26%	29%	69%
Industrial peer avg. <sup>(1)</sup>	7%	4%	10%	40%
MSCI U.S. REIT Index (RMZ) <sup>(3)</sup>	10%	30%	35%	48%
Memo: Proxy peer avg. <sup>(4)</sup>	10%	21%	28%	45%

**First Industrial has consistently outperformed its industrial and proxy peers across multiple time periods...**

## TRAILING 10-YEAR RETURN PERCENTILE RANK VS. RMZ<sup>(5)</sup>

Trailing 10 year period	FR TSR	FR percentile ranking	FR rank / # of constituents	Top ranked Industrial REIT
2018	345%	77%	20 / 153	FIRST INDUSTRIAL REALTY TRUST
2019	848%	98%	3 / 151	FIRST INDUSTRIAL REALTY TRUST
2020	489%	96%	4 / 138	FIRST INDUSTRIAL REALTY TRUST
2021	709%	96%	4 / 137	FIRST INDUSTRIAL REALTY TRUST
2022	339%	95%	5 / 129	TERRENO (4 / 129)
2023	288%	88%	12 / 120	Rexford Industrial (3 / 120)
2024	216%	85%	15 / 118	TERRENO (6 / 118)
2025	238%	92%	8 / 110	EASTGROUP PROPERTIES (3 / 110)
<b>Memo: 1/1/2010 to current<sup>(6)</sup></b>	<b>1,596%</b>	<b>98%</b>	<b>2 / 110</b>	FIRST INDUSTRIAL REALTY TRUST

**...and has consistently been in the top quartile<sup>(7)</sup> of the RMZ in total shareholder returns since 2018**

(1) Based on flat average of select peers including PLD, REXR, EGP and TRNO; (2) Since 2/8/2024, the date of FR's Q4'23 earnings call, during which the Company officially announced the completion of its major disposition / repositioning plan originally outlined during the 2020 investor day; (3) Based on total return of RMZ constituents; (4) Based on flat average of proxy peers including ADC, BRX, COLD, CUBE, EGP, HR, KRG, LXP, MAC, OHI, REXR, STAG and TRNO; (5) Constituents for each year based on 12/31 of that respective year; (6) As of 3/2/2026. Based on constituents as of 12/31/2025; (7) Top quartile defined as performance above the 75th percentile  
Source: Bloomberg, FactSet; Market data as of 3/2/2026

# SOUTHERN CALIFORNIA TRANSFORMATION (SINCE 2010)

**8.6% of FR's Rental Income at 12/31/09 to 24.7% at 3/31/26**

## Acquisitions

- 2.2 MSF
- \$376M invested
- 5% cap on \$37M of stabilized NOI = \$740M

## Development

- 7.6 MSF
- \$727M invested
- 5% cap on \$80M of stabilized NOI = \$1.6B

## Land

- 351 acres (6.5 MSF development potential)
- \$227M invested
- \$425M estimated market value

## Value Accretion

**\$364M**

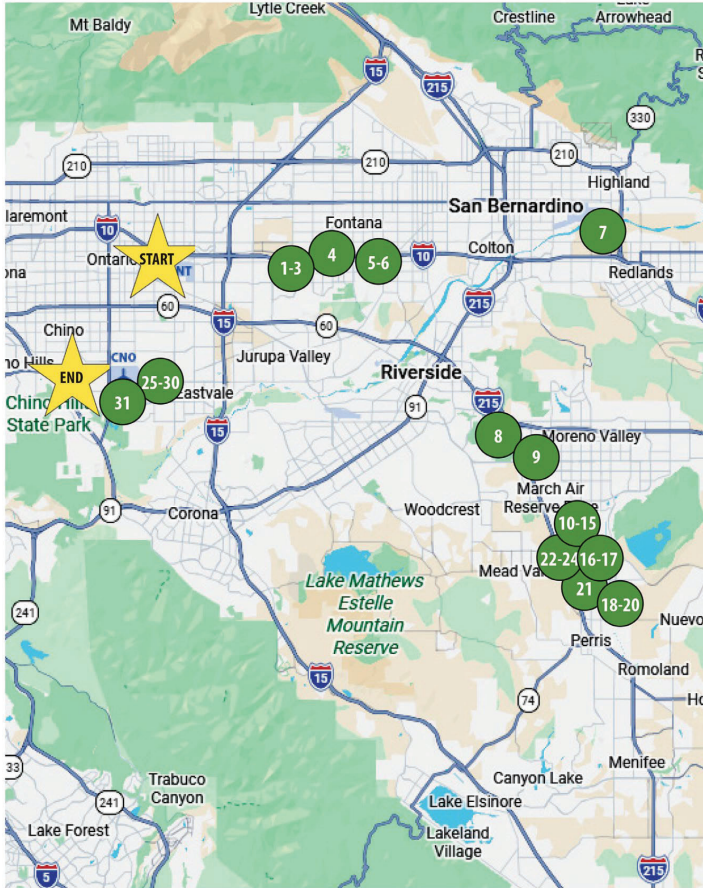
**\$873M**

**\$198M**

**TOTAL**  
**\$1.4B or \$10.50/share**

Nearly 10 MSF added via thoughtful new acquisitions and development with less than 800 KSF in highly targeted sales. Remaining land bank can accommodate 6.5 MSF of new development.

# WHAT YOU'LL SEE ON TODAY'S TOUR



**7.6 Million Square Feet**

92% of Inland Empire Portfolio  
66% of SoCal Portfolio

**1.6 MSF of Developable Sites**

78 Acres  
24% of SoCal Developable SF





# Inland Empire Portfolio Tour

May 12, 2026



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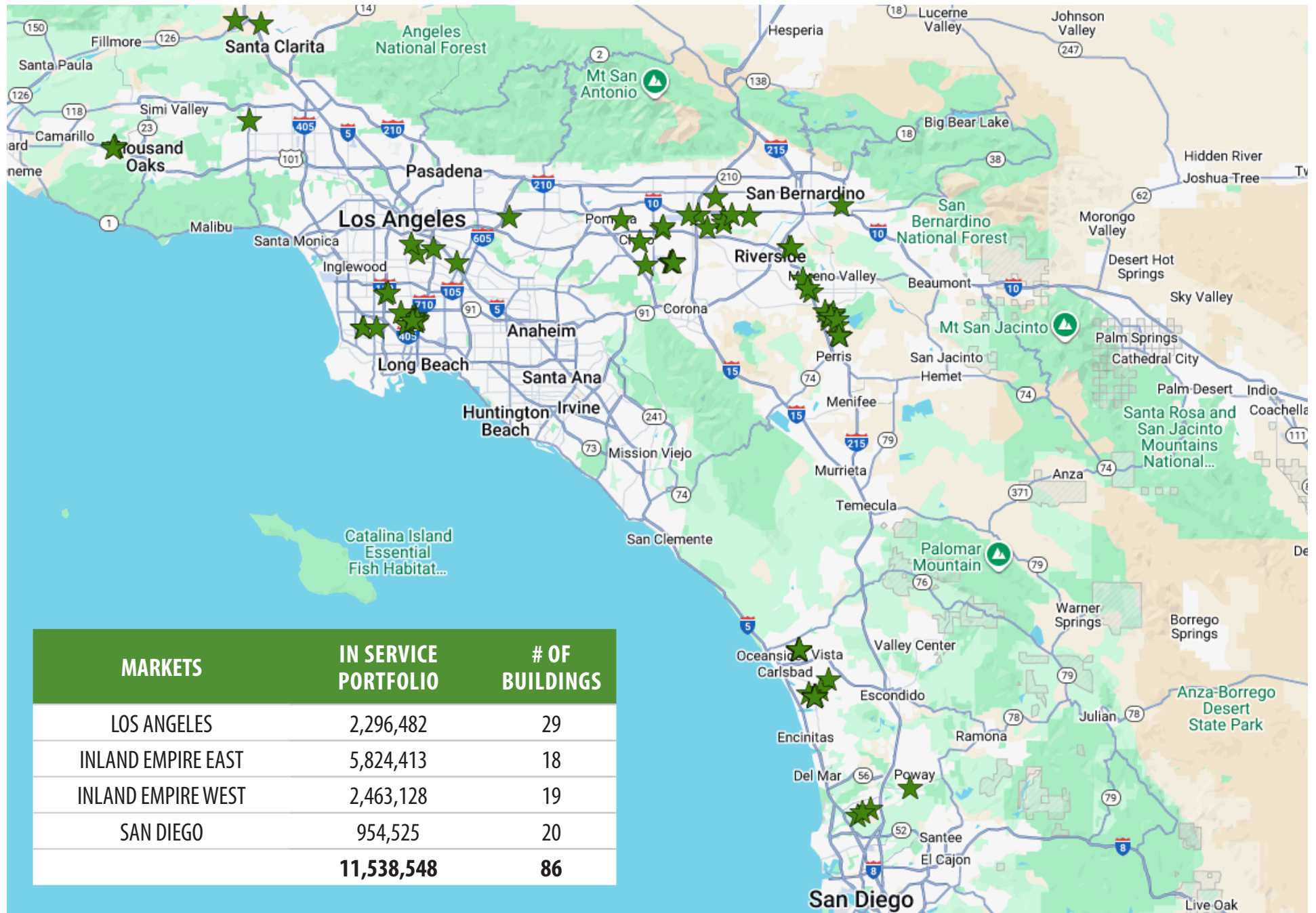
## FIRST INDUSTRIAL REALTY TRUST SoCal Portfolio <sup>(1)</sup>

### Total In-Service Portfolio As of March 31, 2026

Square Feet:	11,538,548
Properties:	86
Occupancy:	89.8%
Average Net Rental Income/Occupied SF:	\$13.42
% of Total In-Service SF:	16.5%
% of Total Rental Income:	24.7%
Total Land Holdings:	6.5 MSF developable (351 acres)

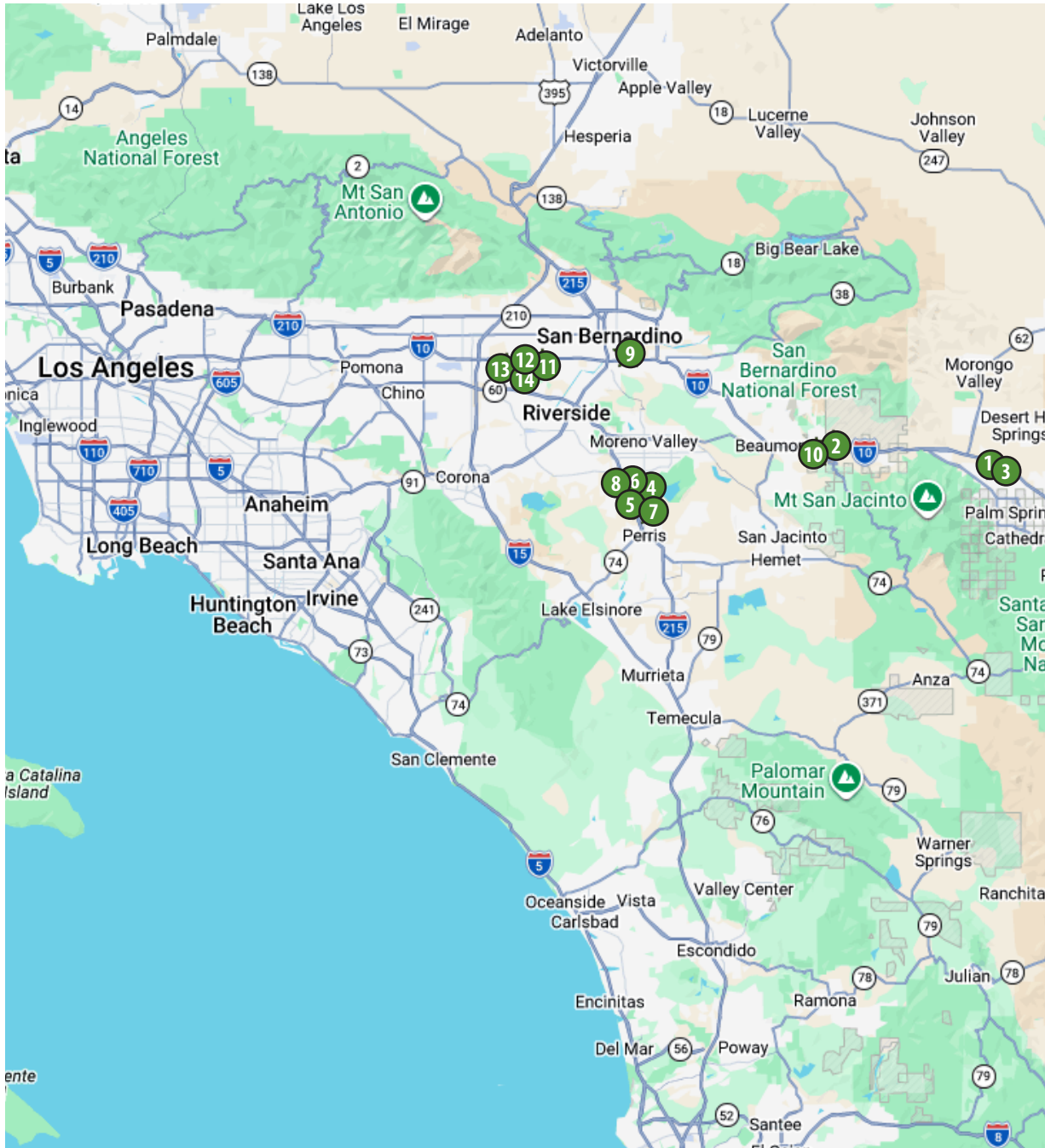
<sup>(1)</sup> First Industrial's SoCal Portfolio includes Los Angeles, Inland Empire and San Diego markets.

# SOCAL PORTFOLIO



MARKETS	IN SERVICE PORTFOLIO	# OF BUILDINGS
LOS ANGELES	2,296,482	29
INLAND EMPIRE EAST	5,824,413	18
INLAND EMPIRE WEST	2,463,128	19
SAN DIEGO	954,525	20
	<b>11,538,548</b>	<b>86</b>

# SOCAL LAND HOLDINGS



		USABLE LAND AREA (ACRES)	INDUSTRIAL DEVELOPABLE (SF)
<b>INLAND EMPIRE</b>			
1	First Palm Springs	101.0	1,930,000
2	First Hathaway	82.8	1,407,000
3	First Palm Springs II	60.0	1,100,000
4	First Harley Knox II	25.9	552,000
5	First Sinclair	19.7	427,000
6	First March I	22.8	419,000
7	First Wilson III	10.0	192,000
8	First March II	4.9	133,000
9	First San Bernardino	6.0	127,000
10	First Lincoln	6.5	119,000
11	First Tamarind II	4.2	61,000
12	First Catawba	2.7	18,000
13	First Santa Ana	2.4	19,000
14	First Catawba II	2.2	15,000
	<b>Total</b>	<b>351.1</b>	<b>6,519,000</b>



# Market/Demand Dynamics



## PORT ACTIVITY

Port of LA/Long Beach = largest port complex in the U.S.;  
≈ 35% of total U.S. inbound TEUs



## INFRASTRUCTURE

Extensive rail and highway infrastructure for local, regional and national distribution



## POPULATION

California is 12% (39.5M) of the U.S. population  
SoCal alone is 23M



## CONSUMPTION

\$67,565 per capita personal consumption expenditures (PCE);  
11% above U.S. average



## GDP

13.8% of U.S.  
4th in the world



# SoCal Market Drivers/Factors

**Port  
Traffic**

**Population  
Flat Since 1991**

**Decision-Making  
Timelines**

**Housing  
Costs**

**Governance**

**Entitlement  
Process**

**AB 98**

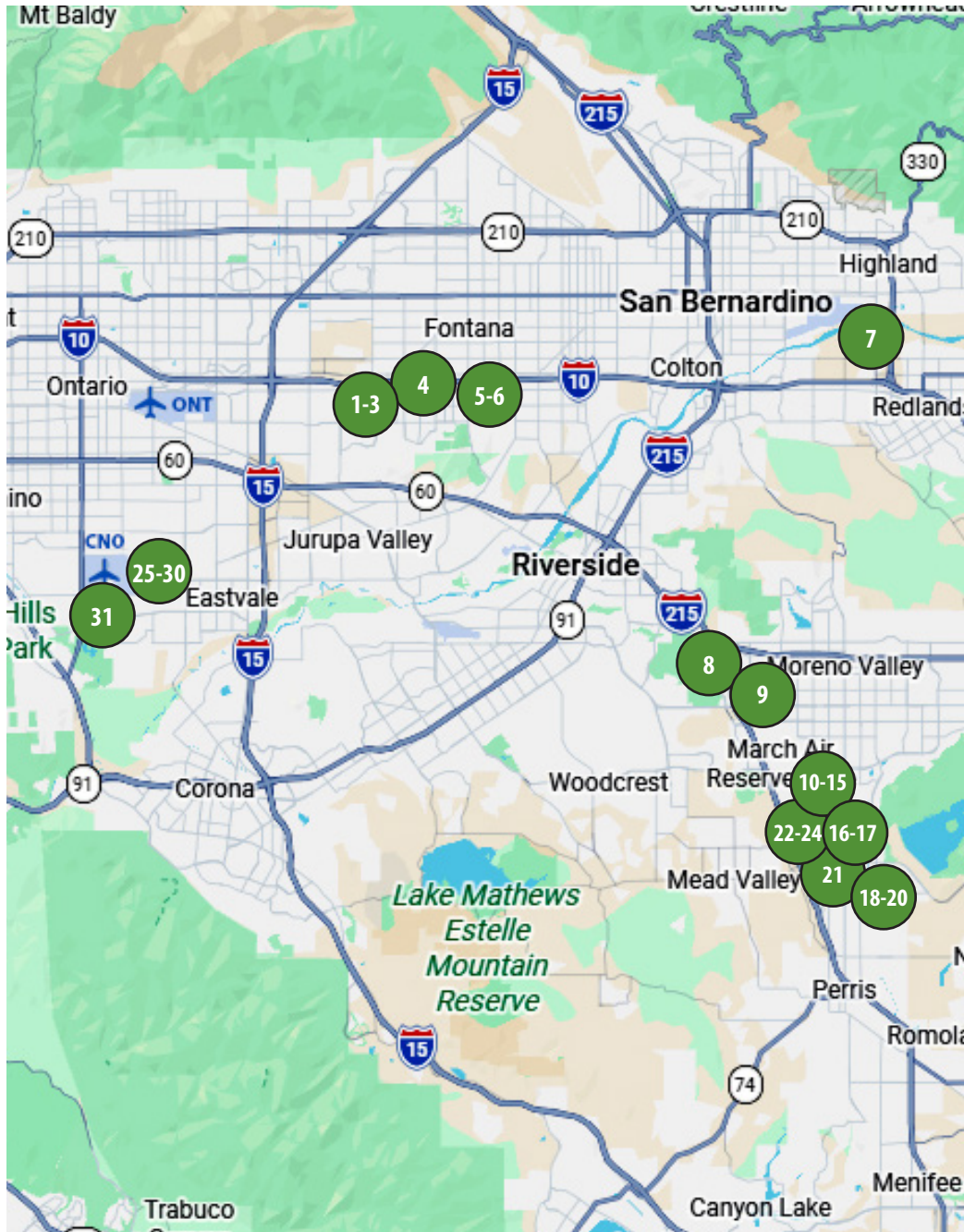
**CEQA  
Challenges**



SOUTHERN CALIFORNIA  
**Inland Empire Portfolio Tour**



# INLAND EMPIRE PORTFOLIO TOUR



PROPERTY			CITY	SF
1	FIRST REDWOOD I - A	10780 REDWOOD AVE	FONTANA	358,291
2	FIRST REDWOOD I - B	14518 SANTA ANA AVE	FONTANA	43,996
3	FIRST REDWOOD II	11253 REDWOOD AVE	FONTANA	71,905
4	FIRST ELM	15551 BOYLE AVE	FONTANA	83,140
5	FIRST TAMARIND	10586 TAMARIND AVE	FONTANA	106,455
6	FIRST TAMARIND II (LAND)	10622 TAMARIND AVE	FONTANA	61,000 D
7	FIRST PIONEER	27358 PIONEER AVE	REDLANDS	460,805
8		6150 SYCAMORE CANYON BLVD	RIVERSIDE	171,619
9	FIRST SYCAMORE 215	7105 OLD 215 FRONTAGE RD	RIVERSIDE	242,580
10		16875 HEACOCK ST	MORENO VALLEY	225,450
11	FIRST NANDINA I	24385 NANDINA AVE	MORENO VALLEY	1,387,899
12	FIRST NANDINA II	24665 NANDINA AVE	MORENO VALLEY	221,321
13	FIRST INLAND	24870 NANDINA AVE	MORENO VALLEY	691,960
14	FIRST SAN MICHELE	24901 SAN MICHELE RD	MORENO VALLEY	187,985
15	FIRST 36	17100 PERRIS BLVD	MORENO VALLEY	555,670
16	FIRST HARLEY KNOX I	4742 REDLANDS AVE	PERRIS	158,730
17	FIRST PERRY	353 PERRY ST	PERRIS	240,247
18	FIRST WILSON I	3125 WILSON AVE	PERRIS	303,204
19	FIRST WILSON II	3175 WILSON AVE	PERRIS	154,559
20	FIRST RIDER	473 E RIDER ST	PERRIS	324,379
21	FIRST SINCLAIR (LAND)	100 W SINCLAIR AVE	PERRIS	427,000 D
22	FIRST HARLEY KNOX II (LAND)	657 HARLEY KNOX BLVD	PERRIS	552,000 D
23		17825 INDIAN STREET	MORENO VALLEY	366,117
24	FIRST MARCH I & II (LAND)	NATWAR LANE & I-215	PERRIS	552,000 D
25	THE RANCH I	14999 SUMMIT DR	EASTVALE	49,571
26	THE RANCH II	14969 SUMMIT DR	EASTVALE	155,742
27	THE RANCH III	14939 SUMMIT DR	EASTVALE	137,358
28	THE RANCH IV	14909 SUMMIT DR	EASTVALE	301,388
29	THE RANCH V	14940 SUMMIT DR	EASTVALE	220,707
30	THE RANCH VI	14910 SUMMIT DR	EASTVALE	71,234
31	FIRST CHINO	6185 KIMBALL AVE	CHINO	300,300

**TOTAL BUILDING SF** **7,592,612**

D = DEVELOPABLE SQUARE FEET

# FIRST REDWOOD LOGISTICS CENTER I - A & B

FONTANA, CA



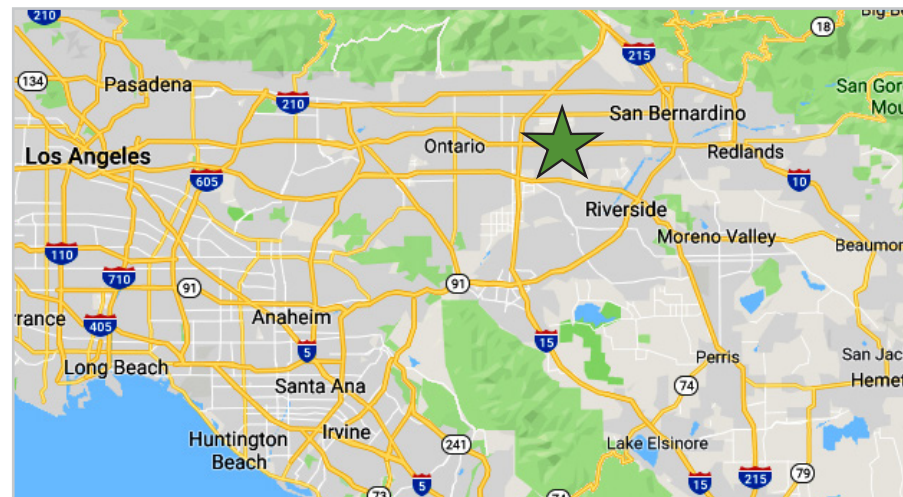
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire West

**Square Feet** 358,291 & 43,996

**% Leased** 100%

**Year Built** 2020



# FIRST REDWOOD LOGISTICS CENTER II

FONTANA, CA



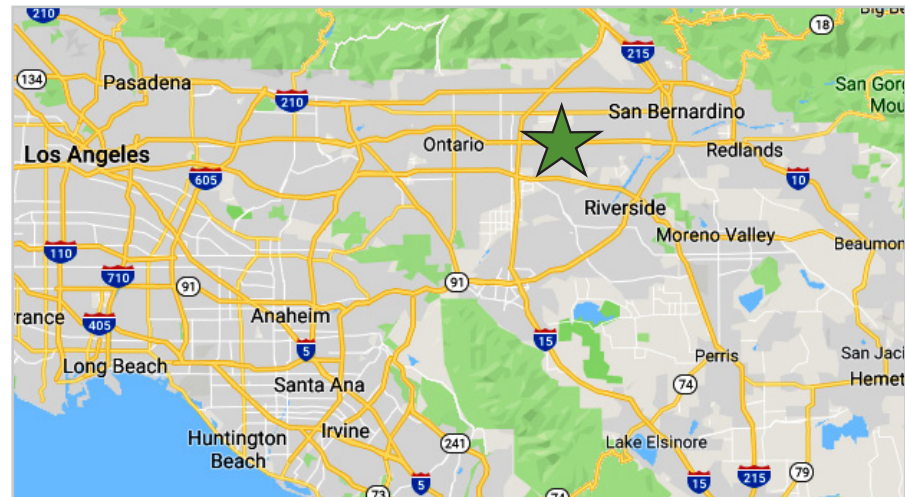
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire West

**Square Feet** 71,905

**% Leased** 100%

**Year Built** 2020



# FIRST ELM LOGISTICS CENTER

FONTANA, CA



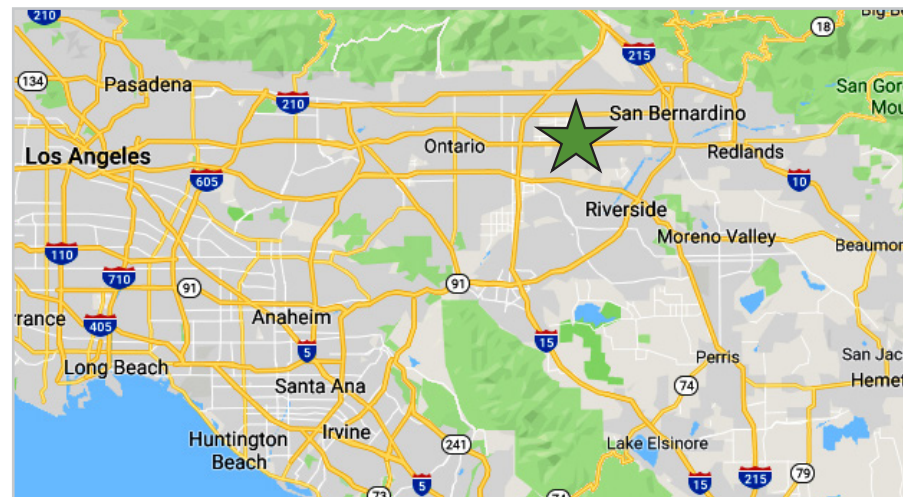
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire West

**Square Feet** 83,140

**% Leased** 100%

**Year Built** 2023



# FIRST TAMARIND

FONTANA, CA



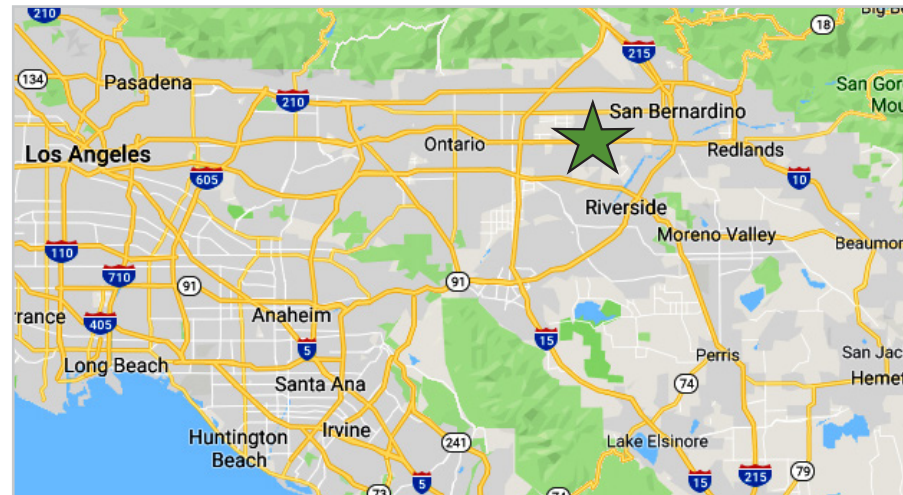
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire West

**Square Feet** 106,455

**% Leased** 100%

**Year Acquired** 2017



# FIRST PIONEER LOGISTICS CENTER

REDLANDS, CA



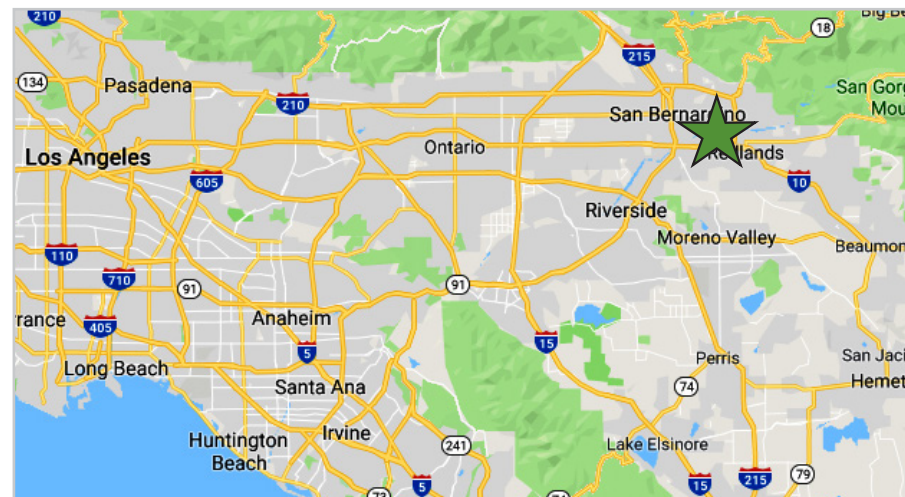
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 460,805

**% Leased** 100%

**Year Built** 2023



# 6150 SYCAMORE CANYON BLVD

RIVERSIDE, CA



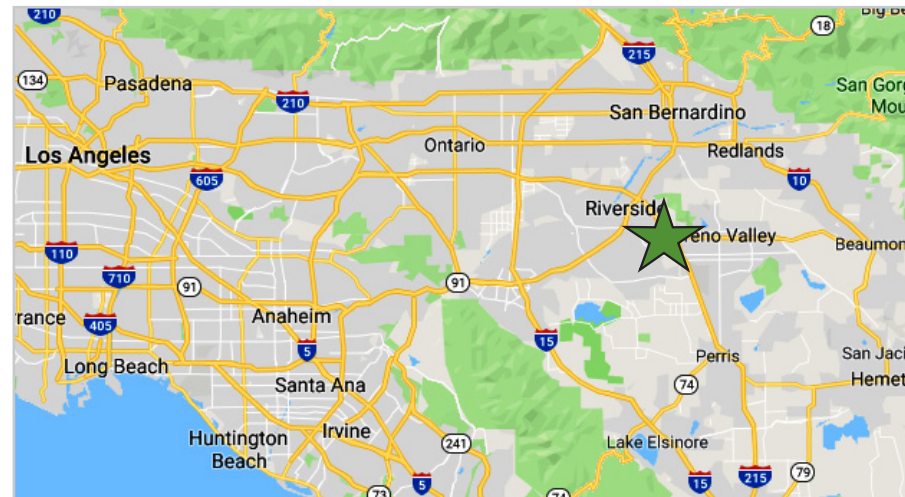
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 171,619

**% Leased** 100%

**Year Acquired** 2015



# FIRST SYCAMORE 215 LOGISTICS CENTER

RIVERSIDE, CA



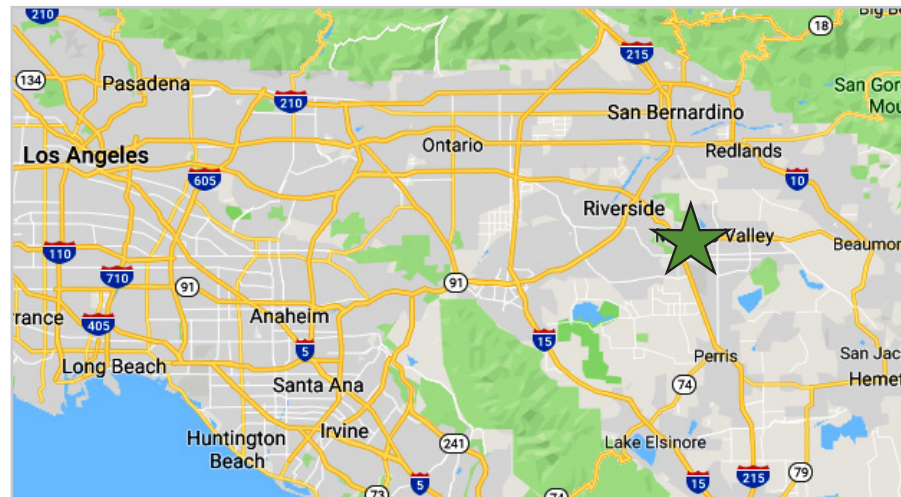
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 242,580

**% Leased** Available

**Year Built** 2017



# 16875 HEACOCK ST

MORENO VALLEY, CA



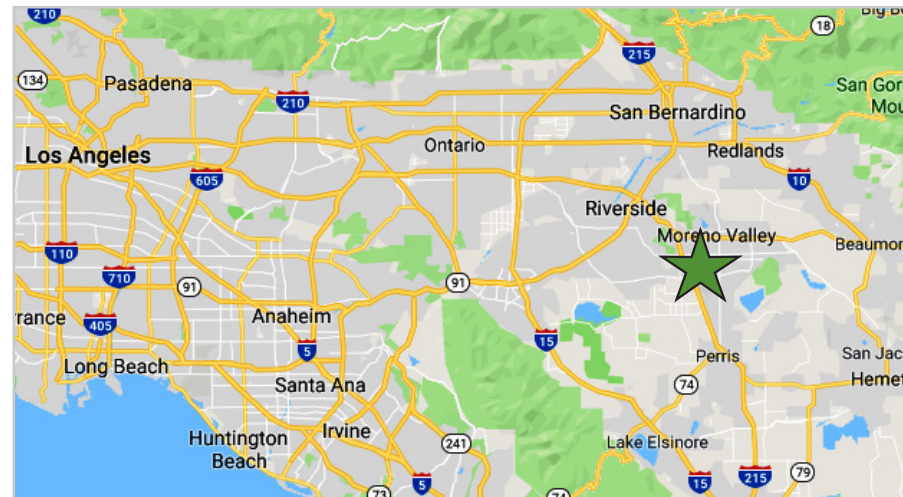
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 225,450

**% Leased** Available

**Year Acquired** 2014



# FIRST NANDINA LOGISTICS CENTER I

MORENO VALLEY, CA



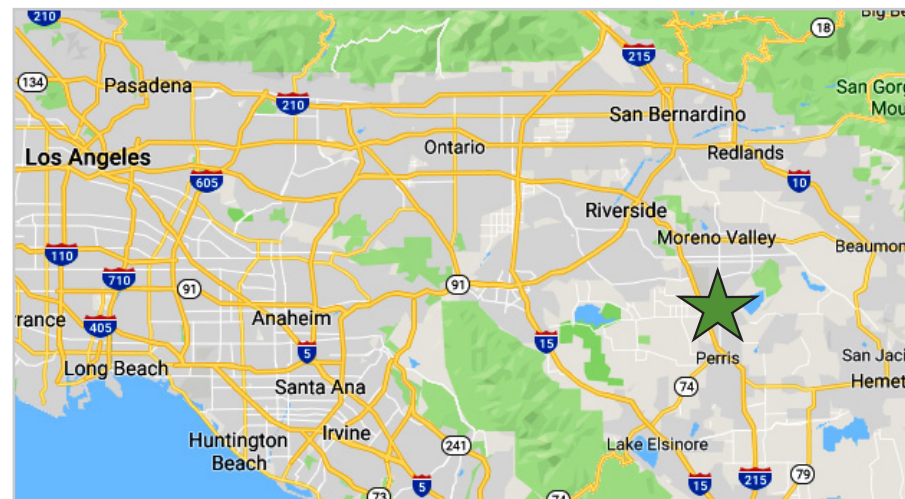
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 1,387,899

**% Leased** 100%

**Year Built** 2018



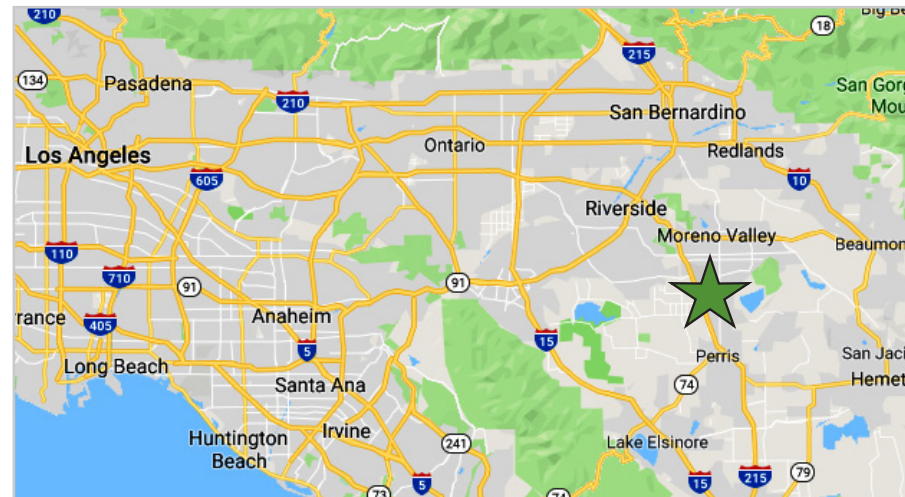
# FIRST NANDINA LOGISTICS CENTER II

MORENO VALLEY, CA



## PROPERTY HIGHLIGHTS

<b>Submarket</b>	Inland Empire East
<b>Square Feet</b>	221,321
<b>% Leased</b>	100%
<b>Year Built</b>	2021

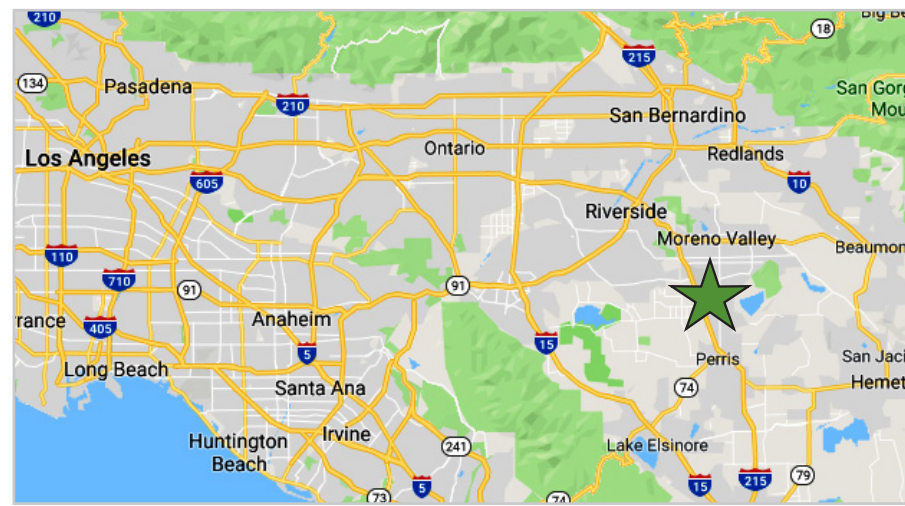


# FIRST INLAND LOGISTICS CENTER

MORENO VALLEY, CA



PROPERTY HIGHLIGHTS	
Submarket	Inland Empire East
Square Feet	691,960
% Leased	100%
Year Built	2012



# FIRST SAN MICHELE LOGISTICS CENTER

MORENO VALLEY, CA



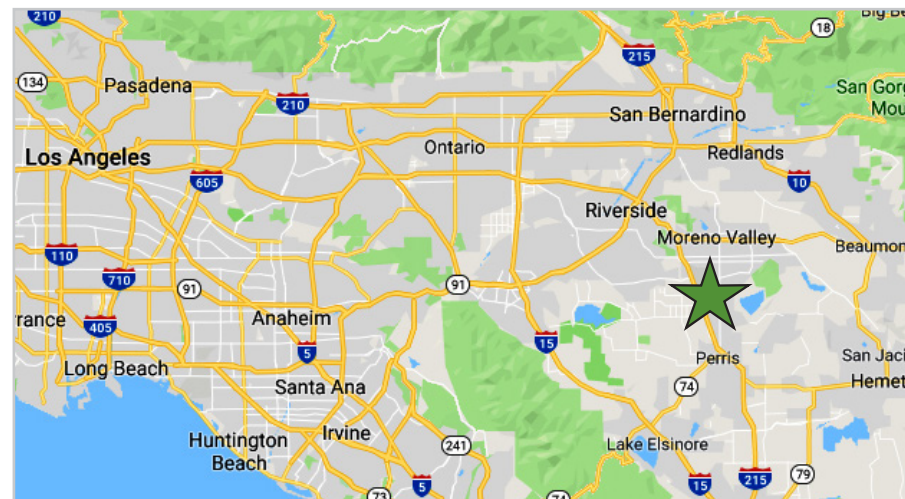
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 187,985

**% Leased** Available

**Year Built** 2016



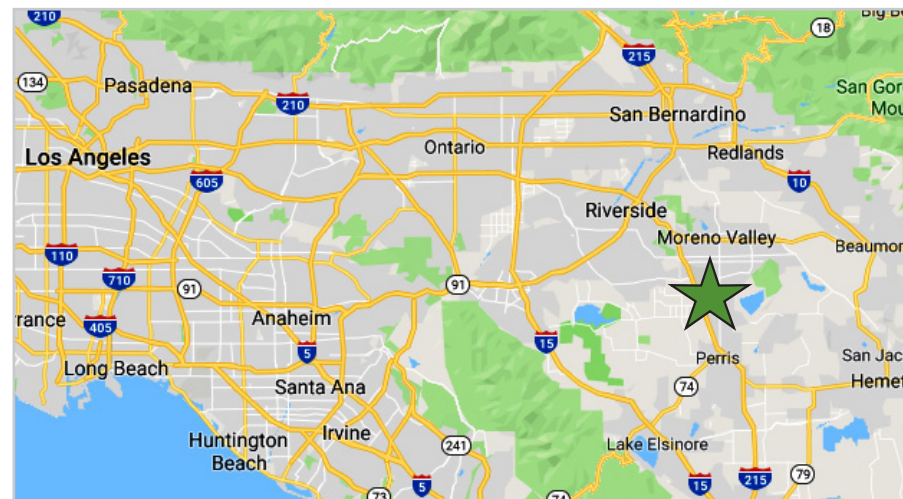
# FIRST 36 LOGISTICS CENTER @ MORENO VALLEY

MORENO VALLEY, CA



## PROPERTY HIGHLIGHTS

<b>Submarket</b>	Inland Empire East
<b>Square Feet</b>	555,670
<b>% Leased</b>	100%
<b>Year Built</b>	2014



# FIRST HARLEY KNOX LOGISTICS CENTER I

PERRIS, CA



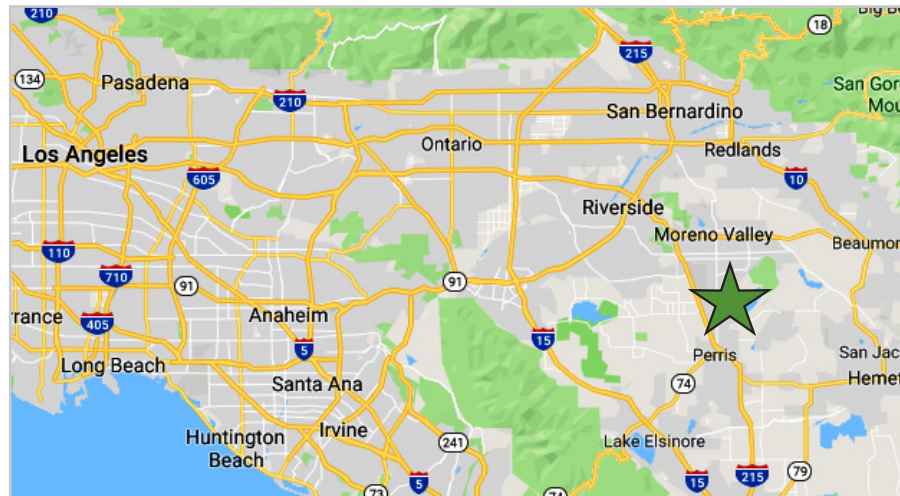
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 158,730

**% Leased** 100%

**Year Built** 2024



# FIRST PERRY LOGISTICS CENTER

PERRIS, CA



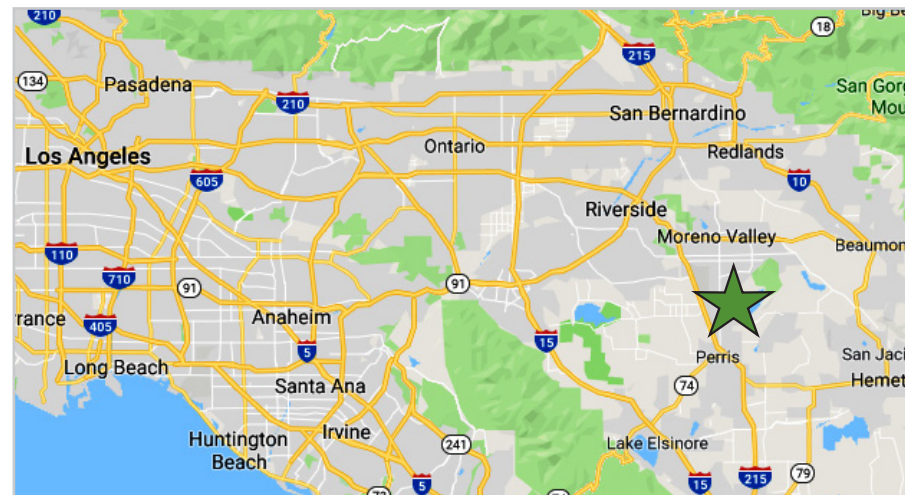
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 240,247

**% Leased** 100%

**Year Built** 2019



# FIRST WILSON LOGISTICS CENTER I & II

PERRIS, CA



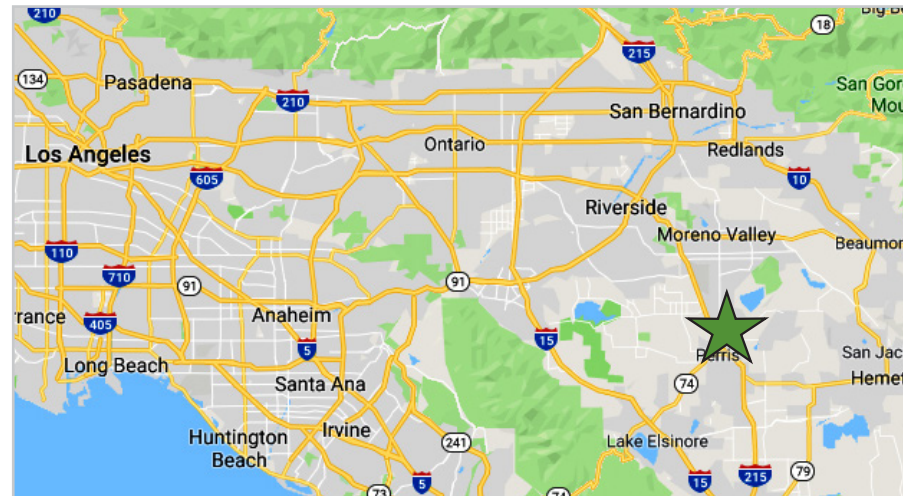
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 303,204 & 154,559

**% Leased** 100%

**Year Built** 2022 & 2023



# FIRST RIDER LOGISTICS CENTER

PERRIS, CA



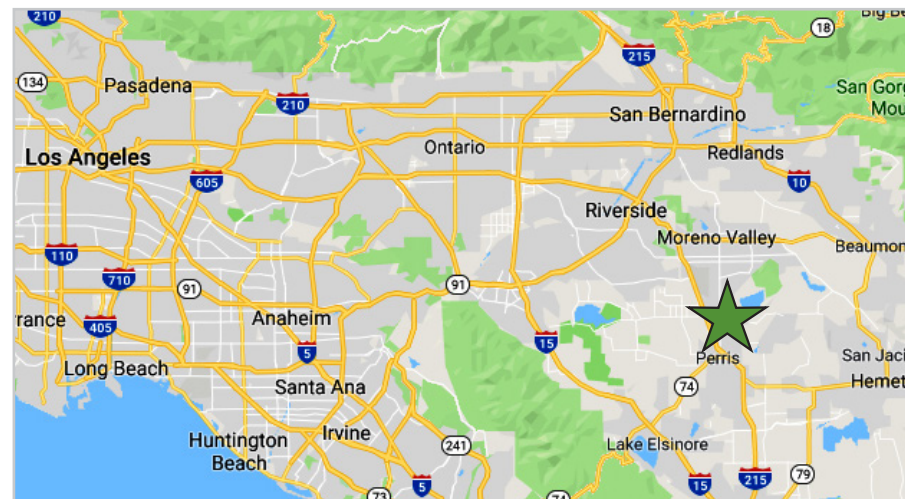
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 324,379

**% Leased** Available

**Year Built** 2024



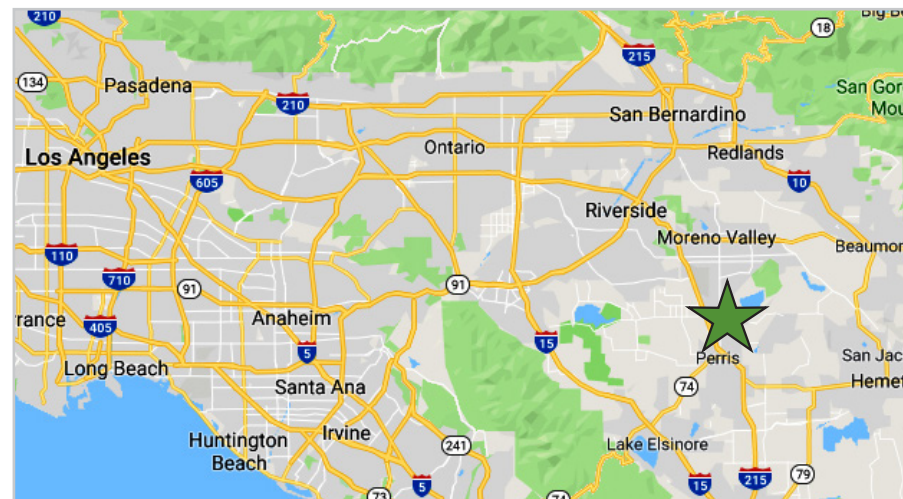
# FIRST SINCLAIR

PERRIS, CA



## PROPERTY HIGHLIGHTS

Submarket	Inland Empire East
Developable SF	427,000
Total Acres	19.7



# FIRST HARLEY KNOX II (LAND)

PERRIS, CA

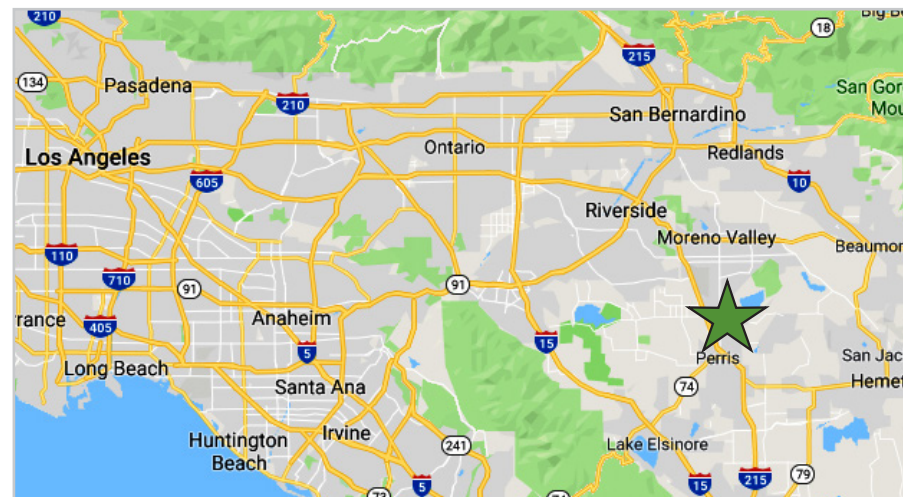


## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Developable SF** 552,000

**Total Acres** 25.9



# 17825 INDIAN AVE

MORENO VALLEY, CA



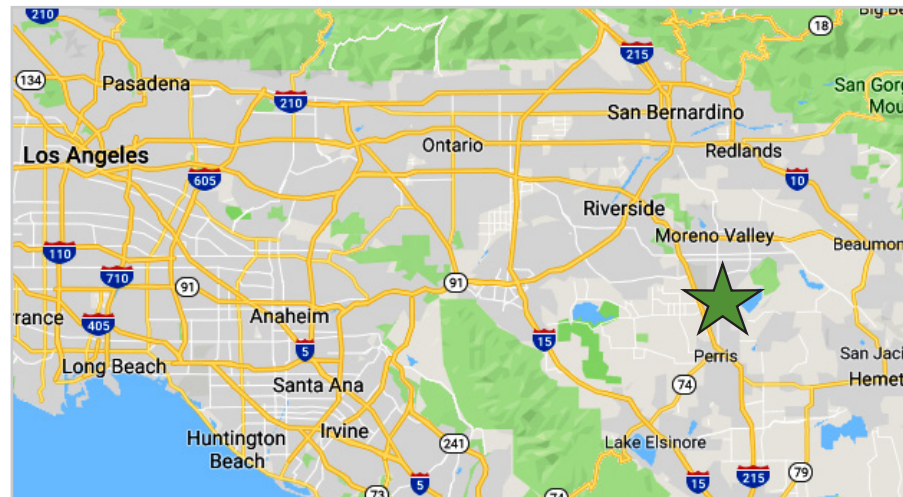
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Square Feet** 366,117

**% Leased** 100%

**Year Acquired** 2015



# FIRST MARCH LOGISTICS CENTER I & II

PERRIS, CA

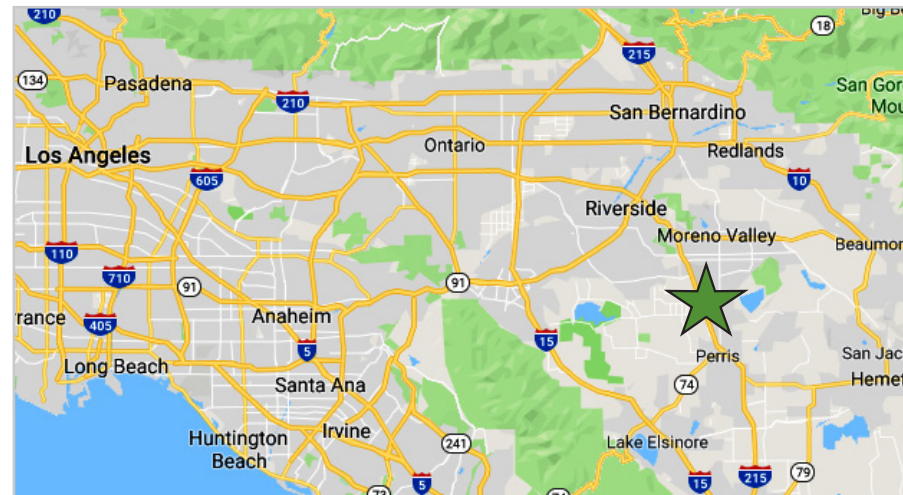


## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire East

**Developable SF** 419,000 & 133,000

**Total Acres** 27.7



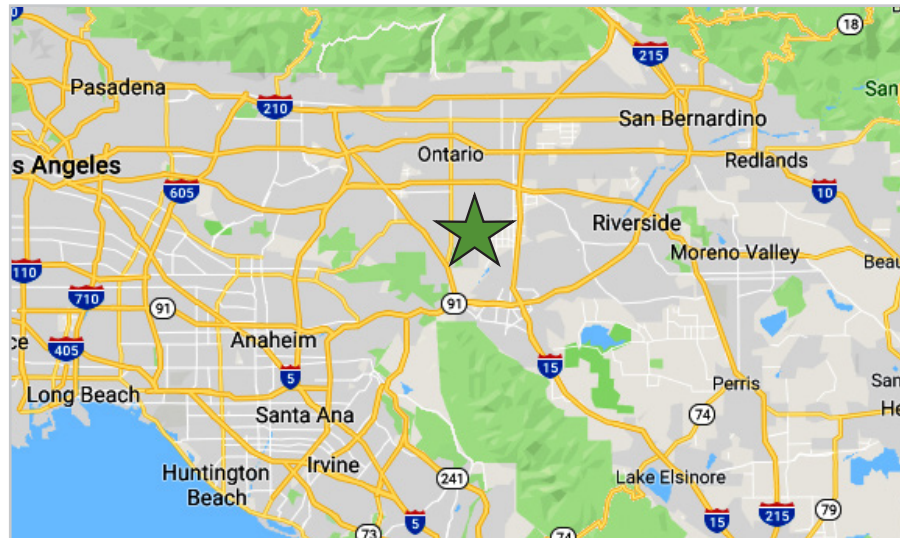
# THE RANCH BY FIRST INDUSTRIAL I - VI

EASTVALE, CA



## PROPERTY HIGHLIGHTS

<b>Submarket</b>	Inland Empire West
<b>Square Feet</b>	I - 49,571 II - 155,742 III - 137,358 IV - 301,388 V - 220,707 VI - 71,234
<b>% Leased</b>	100%
<b>Year Built</b>	2018



# FIRST CHINO LOGISTICS CENTER

CHINO, CA



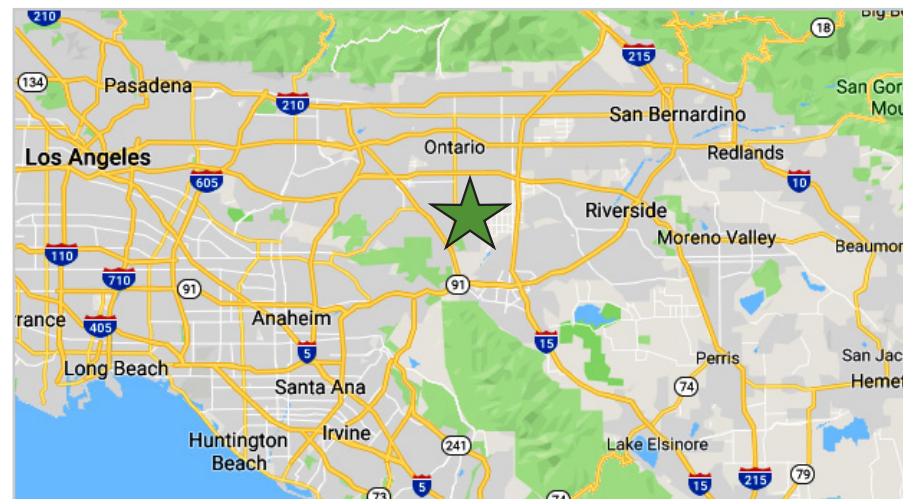
## PROPERTY HIGHLIGHTS

**Submarket** Inland Empire West

**Square Feet** 300,300

**% Leased** 100%

**Year Built** 2013





## Summing Up FR's Inland Empire Portfolio

- High Quality, Modern Logistics Facilities
- Value Created Through Development
- Significant Part of FR's Overall Portfolio Evolution
- Focus on Lease-Up to Drive Cash Flow
- Future Opportunities Via Strategic Land Sites