



News From:
Bitzer Real Estate Partners/CORFAC International

Bitzer Real Estate Partners/CORFAC International Sells Manufacturing Facility for First Industrial Realty Inc. to W. W. Reynolds Companies for over \$10M

Abound Solar's 126,000-square-foot-leased facility sale is one of the largest single-tenant investment transactions in the Denver Metro Market in 2009

DENVER, January 7, 2009 – **Bitzer Real Estate Partners/CORFAC International** announced today that in late December 2009 the firm had completed the sale of a manufacturing facility on behalf of its client, **First Industrial Realty Inc.** (NYSE:FR), to **W.W. Reynolds Companies.**

The \$10,037,500 (\$79/SF) disposition was one of the largest single-tenant industrial investment transactions in the Denver Metro area in 2009. The 126,384-square-foot Class A manufacturing facility is fully leased to **Abound Solar** (formerly AVA Solar), a manufacturer of low-cost and thin-film photovoltaic (PV) solar modules. The property is located at 9586 East I-25 Frontage Road in Longmont, CO.

With a long-term lease in place, Bitzer Real Estate Partners sourced a local investor, W.W. Reynolds Companies, which has a strong existing presence in the Front Range and a high comfort level with the location along I-25 near Hwy 119. The purchase was also attractive to the investor because the tenant (Abound Solar) is one of the fastest growing renewable energy companies in Colorado.

“We are extremely pleased to have Abound Solar as a tenant and feel their commitment to Colorado and the significant improvements that they have already made to the property for their manufacturing lines add tremendous value to the asset,” said Rick Woodruff, CFO of W.W. Reynolds Companies.

Ron Webert, John Bitzer and **Brady Welsh** of Bitzer Real Estate Partners were the only brokers involved in the transaction.

To realign their portfolio on distribution and flex properties in the Metro Denver area, First Industrial listed this property with the Bitzer Industrial Brokerage Team in August of 2009. “When we analyzed our Colorado portfolio, we identified this property as an asset that we could strategically dispose of,” according to **Greg Downs**, Regional Director, First Industrial. “As it turns out, W.W. Reynolds Companies was the perfect buyer at the right time.”

“In one of the toughest years for industrial real estate in Denver, this is definitely a highlight for our market and demonstrates that significant investment deals can still close in today’s climate. Hopefully this will be a sign of things to come for 2010,” said Ron Weibert. “The renewable energy sector continues to be a source of economic activity in Colorado and this sale is a good indicator that investors remain bullish on the industry,” according to Brady Welsh.

About Bitzer Real Estate Partners

Bitzer Real Estate Partners/CORFAC International is a Denver based full service commercial real estate company founded in 1995. Bitzer offers expertise, experience and exceptional performance in Landlord/Seller Representation, Tenant/Buyer Representation, Corporate Services, and Commercial Real Estate Advisory Services for Office, Industrial and Land properties. Bitzer is also a proud member of CORFAC International (www.CORFAC.com). This relationship provides Bitzer Real Estate Partners with the national presence of over 50 offices in North America and over 20 offices internationally; and the capabilities for multi-market acquisition, disposition, and tenant representation assignments. For more information visit: www.BitzerREP.com.

About First Industrial Realty Trust, Inc.

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 major markets in North America, our local market experts manage, lease, buy, (re)develop, and sell industrial properties, including all of the major facility types – bulk and regional distribution centers, light industrial, manufacturing, and R&D/flex. We have a track record of industry leading customer service, and in total, we own, manage and have under development 94 million square feet of industrial space. For additional information, visit: www.FirstIndustrial.com.

About W.W. Reynolds Companies

The W.W. Reynolds Companies, Inc. is a real estate development and professional property management firm committed to growth through responsible development and conscientious acquisition of productive properties. They currently own and manage over 3 million square feet of office, retail, and industrial properties along the front range of Colorado. For more than 40 years, the W.W. Reynolds Companies has provided Colorado businesses with premium quality facilities in which to grow and prosper. For additional information, visit: www.WWReynolds.com.

About Abound Solar

Abound Solar was founded in 2007 to commercialize a proprietary process for manufacturing thin-film photovoltaic modules. Built upon 15 years of development at Colorado State University and with support from the National Renewable Energy Laboratory, Abound Solar has developed a robust, commercial-scale, continuous process for producing solar modules that significantly reduces the cost of generating solar electricity. The company produces solar modules at its manufacturing facility in Longmont, Colorado. For additional information, visit: www.Abound.com.

About CORFAC International

CORFAC International is one of the largest commercial real estate services organizations in the world and celebrated its 20th year in 2009. U.S.-based CORFAC is comprised of privately held entrepreneurial firms serving more than 150 markets in The Americas and internationally through alliances with UK-based **King Sturge**, **BDI** in Mexico, **Rios Commercial** in Puerto Rico and Panama-based **Latin American Corporate Property Services**. In recent years, CORFAC firms completed over 9,000 commercial real estate transactions annually, encompassing more than 300 million square feet and valued each year in excess of \$30 billion. For more information on CORFAC contact 954-923-6160, info@corfac.com or visit www.corfac.com.

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