



January 25, 2003

Trammell Crow
c/o Mr. Burton Young
SPERRY VAN NESS
17305 Von Karman Avenue
Suite 110
Irvine, CA 92614

Re: 15 Building First Industrial Grand Rapids Portfolio

To whom it may concern:

First Industrial recently completed a \$49 million sale of 15 buildings to SVN Equities. Burton Young and his staff were a pleasure to work with and they proved themselves to be very credible during the due diligence and closing process – honoring their written and verbal commitments and working hard to get the deal done. In this complicated transaction, Burton worked to find solutions that were beneficial to both SVN and First Industrial.

I would welcome the opportunity to work with Burton and SVN again. If you have any questions or need additional information, please feel free to call me at (***)***-****.

Sincerely,

A handwritten signature in black ink that reads "Kyle Rockey". The signature is written in a cursive, flowing style.

Kyle M. Rockey
Investment Officer