



Rexford Industrial

Rexford Industrial Acquires Industrial Property For \$22.5 Million

July 2, 2018

**- 100% Leased Investment in Core Infill Southern California Submarket -
- 2018 Acquisition Volume Exceeds \$331 Million -**

LOS ANGELES, July 2, 2018 /PRNewswire/ -- Rexford Industrial Realty, Inc. (the "Company" or "Rexford Industrial") (NYSE: REXR), a real estate investment trust focused on owning and operating industrial properties located in Southern California infill markets, today announced the acquisition of a single-tenant industrial property for \$22.5 million. The acquisition was funded using available cash on hand.

"We continue to leverage our proprietary originations platform to uncover attractive off-market opportunities in the highly sought-after infill Southern California industrial markets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "This recently renovated, 'like-new' warehouse property was acquired with a leaseback to an entrenched occupant serving the growing entertainment and content-related industry centered in Burbank, Hollywood, and West Los Angeles. Our team's deep market knowledge continues to enable Rexford to deliver exceptional internal and external growth creating value for shareholders."

The Company acquired 12154 Montague Street located in Pacoima within the LA – San Fernando Valley submarket through an off-market transaction for \$22.5 million, or \$183 per square foot. The 100% leased divisible building contains 122,868 square feet on 4.89 acres of land. The property underwent a full renovation in 2015, including interior and exterior modernization and construction of state-of-the-art creative office space. At the expiration of the below-market lease, the Company intends either to renew the current tenant at a market rent, to re-tenant with another single tenant or to demise into four spaces allowing for further rental growth. According to CBRE, the vacancy rate in the 174 million square foot LA – San Fernando Valley submarket was 1.5% at the end of the first quarter 2018.

About Rexford Industrial

Rexford Industrial is a real estate investment trust focused on owning and operating industrial properties in Southern California infill markets. The Company owns 164 properties with approximately 20.2 million rentable square feet and manages an additional 19 properties with approximately 1.2 million rentable square feet.

For additional information, visit www.rexfordindustrial.com.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws, which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the reports and other filings by the Company with the U.S. Securities and Exchange Commission, including the Company's Annual Report on Form 10-K for the year ended December 31, 2017. The Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

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