



Rexford Industrial

Rexford Industrial Acquires Two Industrial Properties For \$42 Million

June 13, 2018

**- Two 100% Leased Investments in Prime Infill Southern California Submarkets -
- 2018 Acquisition Volume Exceeds \$309 Million -**

LOS ANGELES, June 13, 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 two single-tenant industrial properties for \$42 million. The acquisitions were funded through a combination of cash on hand and draws on the Company's line of credit.

"Our deep market knowledge, driven by our proprietary research program, allows us to continue to originate attractive, off-market investment opportunities within our target infill Southern California industrial markets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "McKinley is a brand-new, state of the art, Class A industrial asset located in an extremely low-vacancy port-adjacent submarket. Azusa Canyon is a short-term sale / leaseback with value-add potential upon lease expiration. With more than \$309 million of acquisitions completed year-to-date, we remain focused on executing both our internal and external growth strategies to drive cash flow and to create long term value for our shareholders."

The Company acquired 1420 N. McKinley Avenue located in Compton within the LA – South Bay submarket through an off-market transaction for \$30 million or \$219 per square foot. The newly constructed, high-image property contains 136,685 square feet on 6.70 acres of land and was recently leased to a single tenant providing logistics and freight-forwarding services. The building features 27 dock-high loading positions, 165' all concrete secured yard, 32-foot clear height, ESFR fire sprinklers and is well-located off a major thoroughfare in close proximity to the ports of Los Angeles and Long Beach as well as Los Angeles Airport. According to CBRE, the vacancy rate in the 223 million square foot LA – South Bay submarket was 0.8% at the end of the first quarter 2018.

The Company acquired 4416 Azusa Canyon Road, located in Irwindale within the LA – San Gabriel Valley submarket, through an off-market transaction for \$12 million or \$170 per square foot. The site contains 70,510 square feet on 5.89 acres, including excess land. The building is currently 100% leased on a short-term basis with options to redevelop the existing structure or entitle for new development upon lease expiration. According to CBRE, the vacancy rate in the 152 million square foot LA – San Gabriel Valley submarket was 1.7% 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 163 properties with approximately 20.1 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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