



Rexford Industrial

Rexford Industrial Acquires Industrial Property For \$14 Million

June 4, 2018

- 100% Leased Investment in Core Infill Submarket -
- 2018 Acquisition Volume Exceeds \$267 Million -

LOS ANGELES, June 4, 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 \$14 million. The acquisition was funded through a combination of cash on hand and draws on the Company's line of credit.

"Our team continues to demonstrate its ability to uncover a steady volume of accretive, 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. "This fully leased property, occupied by an entrenched tenant under a long-term lease within one of Southern California's highest-demand and lowest vacancy infill submarkets, provides attractive, stable cash flow with longer-term value-add potential. With more than \$267 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 3100 Fujita Street, located in Torrance within the LA – South Bay submarket, for \$14 million or \$153 per square foot. The property contains 91,516 square feet on 3.77 acres of land and is currently 100% leased to a single tenant who has occupied the property since 1992. The Company intends to continue long term occupancy of the current tenant, or, should the tenant ultimately vacate upon lease expiration, to capitalize upon the opportunity to perform value-add improvements which may include demising the property into high-demand multi-tenant industrial units. 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.

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 161 properties with approximately 19.9 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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