



# Rexford Industrial

## Rexford Industrial Acquires Industrial Property For \$17.2 Million

March 19, 2018

LOS ANGELES, March 19, 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 \$17.2 million. The acquisition was funded through a combination of cash on hand and draws on the Company's line of credit.

"We continue to capitalize on our deep market knowledge and ability to uncover off-market acquisition opportunities as a consolidator within infill Southern California, the nation's largest and most sought-after industrial market," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "This 100% leased, modern property provides immediate cash flow and is ideally located in the desirable and low-vacancy Mid Counties submarket. As we progress through 2018 and beyond, 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 16010 Shoemaker Avenue located in Cerritos, in the Los Angeles-Mid Counties submarket for \$17.2 million or \$149 per square foot. The property contains 115,600 SF on 4.41 acres of land and is currently 100% leased to a single tenant at significantly below market rent, with a near term lease expiration. The highly functional property features 24-foot clearance and 12 dock-high positions with a secured concrete yard and immediate access to major transportation arterials. The Company expects to complete minor cosmetic and functional enhancements upon renewal or retenanting. According to CBRE, the vacancy rate in the 110 million square foot Los Angeles- Mid-Counties submarket was 0.8% at the end of the fourth quarter 2017.

### 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 153 properties with approximately 18.7 million rentable square feet and manages an additional 20 properties with approximately 1.2 million rentable square feet.

For additional information, visit [www.rexfordindustrial.com](http://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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