



Rexford Industrial

Rexford Industrial Acquires Industrial Property For \$15.0 million

September 8, 2016

LOS ANGELES, Sept. 8, 2016 /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 two-building industrial property with excess land for approximately \$15.0 million. The acquisition was funded using cash on hand.

"This acquisition is further testament to our ability to source attractive, value-add opportunities in severely supply-constrained infill submarkets, utilizing our deep market presence and relationships," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "Located in City of Industry within the supply constrained San Gabriel Valley submarket, which has one of the lowest vacancy rates in the region, the property provides significant upside opportunity through repositioning of existing buildings and development on excess land, which will unlock the inherent value of the property. We continue to execute on our growth strategy which should contribute to meaningful shareholder value creation as we progress through the balance of 2016 and beyond."

The Company acquired 14742-14750 E. Nelson Avenue, located in City of Industry within the San Gabriel Valley submarket, for \$15.0 million, or approximately \$103 per square foot. The buildings contain 145,531 square feet on 9.25 acres and are currently vacant, presenting the opportunity to reposition the former lumber distribution facility into high-quality, multi-tenant industrial space. The Company plans to create high-demand spaces of 7,200 to 22,000 square feet with dock-high loading, plus an additional 54,000 square feet on the excess land. The property is centrally located in close proximity to the Downtown Los Angeles commercial center, and within direct freeway access to the Inland Empire. According to CBRE, the vacancy rate in the 149 million square foot San Gabriel Valley submarket was 0.6% at the end of the second quarter 2016.

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 133 properties with approximately 14.6 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, 2015. 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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