



Rexford Industrial

Rexford Industrial Acquires Four-Building Industrial Complex for \$7.7 Million

May 6, 2016

– Redeploys Proceeds From \$2.5 Million Disposition –

– 2016 Acquisition Volume Exceeds \$223 Million –

LOS ANGELES--(BUSINESS WIRE)-- 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 four-building industrial complex for approximately \$7.66 million and the disposition of one property for a total of approximately \$2.5 million. The acquisition was funded with proceeds from the sale and cash on hand.

"These transactions demonstrate our ability to execute our growth strategy and opportunistically recycle capital into value-add industrial properties within our target infill submarkets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "We are pleased that we are able to utilize our deep market relationships to quickly put disposition proceeds to work into an attractive off-market acquisition with value creation opportunities, particularly within high-demand, supply constrained infill submarkets such as the San Gabriel Valley. We expect that our planned improvements will enhance the marketability of this asset and enable higher rents upon releasing. We are pleased with our acquisition pace so far in 2016 and remain focused on driving long-term shareholder returns."

The Company acquired 10750-10826 Lower Azusa Road in El Monte, a submarket of Los Angeles' San Gabriel Valley, for \$7.66 million, or approximately \$97.00 per square foot. The four multi-tenant industrial buildings contain 79,050 square feet on 3.12 acres of land and are currently 100% occupied. Current rents are below market and near term roll is expected to enable the Company to complete cosmetic upgrades and resolve deferred maintenance, which are expected to drive higher rents upon re-tenanting. The high-traffic, high-demand location on a major thoroughfare is consistent with other strong-performing multi-tenant projects owned by the Company. According to CBRE, the vacancy rate in the 149 million square foot San Gabriel Valley submarket was 0.8% at the end of the first quarter 2016.

Separately, the Company sold 6010 N. Paramount Boulevard, a 16,534 square foot building located in Long Beach, California, a submarket of Los Angeles' South Bay, for \$2.5 million, or approximately \$150 per square foot. The sale proceeds were used in a tax deferred exchange contributed towards the El Monte acquisition.

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 interests in 131 properties with approximately 13.8 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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