



# Rexford Industrial

## Rexford Industrial Acquires Two Industrial Properties for \$24.5 Million

March 31, 2016

### – Adds Two 100% Leased Properties in Target Infill Submarkets –

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 two industrial properties for a total of approximately \$24.5 million. The acquisitions were funded with cash on hand and borrowings under the Company's line of credit.

"Through these off-market transactions with private sellers, we have acquired stabilized and value-add assets in highly desirable locations within our core infill submarkets" stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "These properties demonstrate the wide spectrum of opportunities we see, providing us with predictable, stable rental income with opportunity to re-lease below-market in-place rents at higher rents in the near term. As we move through 2016, we are pleased with our current pipeline of opportunities as we continue to execute on our growth strategy and increase our cash flow to drive long term shareholder value."

The Company acquired 28454 Livingston Avenue, located in Valencia, a submarket of Los Angeles' San Fernando Valley, for \$16.0 million, or approximately \$119 per square foot. The Class A high-image building contains 134,287 square feet on 13.61 acres and is 100% leased on a triple-net basis to a single tenant who has invested considerable capital in the building. The tenant is heavily entrenched under a long term lease. According to CBRE, the vacancy rate in the 172 million square foot San Fernando Valley submarket was 1.2% at the end of the fourth quarter 2015.

The Company also acquired 8525 Camino Santa Fe, located in the Central San Diego submarket, for \$8.5 million, or approximately \$143 per square foot. The 100% occupied building is 59,399 square feet on 3.74 acres, leased to four tenants at below market rents, with over a third of the leases expiring within 6 months. The property features modern construction, 24' minimum clear-heights, dock-high loading for each unit and high quality warehouse and office build out. The property's highly desirable location on a major thoroughfare in the Western portion of the Miramar submarket is proximate to the Company's other holdings. According to CBRE, the vacancy rate in the 80 million square foot Central San Diego submarket was 5.1% at the end of the fourth quarter 2015.

### 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 122 properties with approximately 12.2 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](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, 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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