



Rexford Industrial

Rexford Industrial Acquires Industrial Property in South Bay Submarket of Los Angeles

February 26, 2014

–Acquisition Partially Funded With Sale Proceeds in Tax-Deferred Exchange –

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 in-fill markets, today announced that it has acquired a six-building industrial complex located at 1500-1510 W. 228th Street, Los Angeles, California, for \$6.6 million, or \$74.72 per square foot.

A portion of the acquisition was funded with proceeds from the sale of Kaiser, a 124,640 square foot industrial property, located in San Diego, California, which was sold in a tax-deferred 1031 exchange. The remainder of the funding was provided from availability under the company's line of credit.

"This acquisition is another example of our strategic growth opportunity to source and close well-located industrial properties in our target in-fill markets, through off-market or lightly-marketed transactions," said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "While the property is highly occupied, we plan value-add improvements to enhance functionality and marketability to enable higher rents upon lease renewals or retenanting by resolving deferred maintenance and applying Rexford's professional leasing and management program. In addition, we were able to recycle the remaining proceeds from our Kaiser sale into 1500-1510 W. 228th Street to complete a capital-efficient and tax-efficient transaction."

The property is a six-building multi-tenant industrial property, with a total of 88,330 square feet. The complex is located within the South Bay submarket, and is currently 98.0% occupied. The South Bay submarket is a vibrant, in-fill industrial market in Los Angeles County, and enjoys convenient access to both Los Angeles International Airport (LAX) and the ports of Los Angeles and Long Beach. The South Bay industrial market comprises approximately 217,000,000 million square feet of industrial space with an estimated 97.7% market occupancy as of the fourth quarter according to CBRE.

About Rexford Industrial

Rexford Industrial is a real estate investment trust focused on owning and operating industrial properties in Southern California in-fill markets. The Company owns interests in 71 properties with approximately 7.7 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.

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 section entitled "Cautionary Note Regarding Forward-Looking Statements" in the Company's prospectus for its recently completed initial public offering and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. 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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