



# Rexford Industrial

## Rexford Industrial Acquires Two Industrial Properties

December 1, 2014

**- Over 250,000 Square Feet of Value-Add Investments in Los Angeles County -**

**- Year-to-Date Acquisition Volume Approaches \$300 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 two industrial properties containing a combined total of 250,572 rentable square feet, for an aggregate purchase price of approximately \$30.8 million.

"These two off-market acquisitions continue to demonstrate Rexford Industrial's ability to source and close well-located, high-quality industrial properties within our infill Southern California markets" said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "With both of these properties, we plan to reconfigure tenant spaces and implement improvements and upgrades which should allow us to capture additional upside in potential rents. In addition, both of these acquisitions were off-market, further validating our proprietary sourcing capabilities and deep relationships that, together with our strong balance sheet, provide us significant competitive advantages, enabling us to grow our portfolio in an accretive manner."

### *Nelson Road*

Rexford Industrial acquired 7900 Nelson Road, a best in class 203,082 square foot single tenant industrial building for \$24.3 million, or \$120 per square foot. The recently vacated property is located within the San Fernando Valley submarket and features eight dock-high loading doors and 28 to 30 foot clear heights. The property is situated between the 101 and I-405 freeways, located near the Van Nuys airport. Rexford plans to immediately enhance and reposition this property as a two tenant industrial facility, with aesthetic improvements and functional upgrades including additional dock-high loading doors. According to CBRE, the vacancy rate in the 172 million square-foot San Fernando Valley submarket stood at 1.3% at the end of the third quarter of 2014.

### *Anderson Street*

Rexford Industrial acquired 679-691 S Anderson St, a 47,490 square foot, two-story industrial building for \$6.5 million, or \$135 per square foot. The 100% occupied property is located within the Central Los Angeles submarket, adjacent to the burgeoning Arts District near downtown Los Angeles. Rexford plans to reposition the property by subdividing the spaces with modern functional and architectural enhancements. According to CBRE, the vacancy rate in the 124 million square foot Central Los Angeles Submarket stood at 2.5% at the end of third quarter 2014.

### 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 89 properties with approximately 9.3 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, 2013. 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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