



Rexford Industrial

Rexford Industrial Acquires Industrial Property in Los Angeles

December 19, 2014

- Deepens Presence in High-Demand, Low-Supply South Bay / LAX Submarket -

- Year-to-Date Acquisition Volume Surpasses \$364 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 that it has acquired a three-building industrial complex in Los Angeles, California for \$11.9 million, or approximately \$187 per square foot. The acquisition was funded with the Company's credit facility.

"We are pleased to complete this lightly marketed acquisition, which further validates the proprietary sourcing capabilities Rexford Industrial enjoys within its core markets," said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "This property's rare combination of location and modern functionality make it highly desirable to air freight and airport support services as well as tenants requiring proximity to West Los Angeles. In addition, we expect to lease the building's existing vacancy, and increase rental rates to market upon renewal or re-leasing, to drive increased cash flow and enhanced returns."

The property, located at 11120, 11160 and 11200 Hindry Avenue, consists of three multi-tenant industrial buildings, with a total of 63,654 square feet on 2.88 acres. The complex is currently 87.0% occupied, and is comprised of a 10-unit, 25,000 square foot building and two air-freight buildings totaling 38,000 square feet with 24 dock-high doors. The project comprises a high quality, diverse tenant base including freight forwarders, TSA bonded warehouse, government agencies and corporate headquarters for well-established regionally-based businesses. Rexford Industrial plans to upgrade the property and increase its marketability to drive occupancy and facilitate roll-up to market rents on renewal or re-leasing. The property is located in the South Bay / LAX submarket, adjacent to the Los Angeles Airport with favorable access to the I-405 and I-105 highways. According to CBRE, the vacancy rate in the 217.6 million square foot South Bay submarket stood at 1.8% at the end of the third quarter of 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 98 properties with approximately 10.1 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 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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