



Rexford Industrial

Rexford Industrial Announces Two Industrial Acquisitions Totaling \$29.0 Million

May 18, 2015

– Leased and Value-Add Investments in Prime Infill Southern California –

– Year-to-Date Acquisition Volume Reaches \$96.8 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 three 100% leased industrial buildings for an aggregate purchase price of \$29.0 million. The funding of both acquisitions was completed with availability under the company's credit facility.

"The acquisitions of these 100% occupied industrial properties are excellent examples of the creative off-market and value-add investment opportunities we are able to source and close within our core infill Southern California markets," said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "In both cases, we were able to work with the existing building users to craft favorable lease terms, allowing Rexford to capture strong, long-term cash flow. In addition, all of the properties have excess land square footage relative to building coverage, allowing Rexford the opportunity to create additional value through redevelopment. With these investments, we have acquired nearly \$100 million of properties year-to-date, and we continue to review additional opportunities to accretively grow our portfolio as we move forward in 2015."

Lynwood

In May, 2015, Rexford Industrial acquired a two-building industrial portfolio, located at 2588 and 2605 Industry Way, in Lynwood, containing a total of 164,662 square feet on 9.34 acres, for \$22.0 million, or \$134 per square foot. The Company worked with the primary tenant, which had exercised their purchase right of first refusal, to acquire the properties in a long-term sale-leaseback secured by a credit tenant. Additionally, 2588 Industry Way includes about 60,000 square feet of excess paved land that can be separately leased or developed through construction of a new building. The properties, located in the Los Angeles – South Bay submarket, offer excellent access to the I-105 freeway which provides entry to the major industrial thoroughfares of the southern California region to access the ports of Los Angeles and Long Beach. According to CBRE, the vacancy rate in the 218.0 million square foot Los Angeles – South Bay submarket stood at 1.5% as of the first quarter of 2015.

Hacienda

In May, 2015, Rexford Industrial acquired 425 S. Hacienda Boulevard, a 51,823 square foot industrial facility in City of Industry, for \$7.0 million, or \$135 per square foot. At closing, the property was leased-back to the seller under a new 10-year lease. The property features a 28-foot clear height warehouse, headquarters quality office build-out and over 50,000 square feet of excess land, located on a corner lot in a high-image "Main and Main" location, with excellent access to major thoroughfares including the I-605, I-10 and CA-60. City of Industry is located in the San Gabriel Valley submarket. According to CBRE, the vacancy rate in the 147.2 million square foot San Gabriel Valley submarket was 1.4% as of the first quarter of 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 107 properties with approximately 10.6 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, 2014. 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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