



Rexford Industrial

Rexford Industrial Acquires Two Industrial Properties For \$34.5 Million

June 3, 2019

– Two 100% Leased Investments Within Prime Infill Southern California Submarkets –

– Year-to-Date Acquisitions Total \$463 Million –

LOS ANGELES, June 3, 2019 /PRNewswire/ -- 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 \$34.5 million. The acquisitions were funded using cash on hand.

"These investments demonstrate our ongoing ability to source attractive investment opportunities in Southern California's highly sought-after infill industrial market," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "Turnbull Canyon is a fully leased, single tenant industrial property offering modern functionality in a supply-constrained submarket. San Fernando Road is fully leased to a single tenant at a favorable yield and also represents a potential future redevelopment opportunity. We believe the Company is well positioned to continue to create value through exceptional internal and external growth for our shareholders."

The Company acquired 218 S. Turnbull Canyon Road, located in the City of Industry within the LA – San Gabriel Valley submarket, for \$27.1 million, or \$142 per square foot. The property contains 190,900 square feet on 8.79 acres and is 100% leased to a single tenant at a below-market rent. The property features 30' clear height, 44 dock doors and ESFR fire sprinklers. According to CBRE, the vacancy rate in the 153 million square foot LA – San Gabriel Valley submarket was 1.4% at the end of the first quarter 2019.

The Company also acquired 9750 San Fernando Road, located in Sun Valley within the LA – Greater San Fernando Valley submarket, for \$7.4 million, or \$63 per land square foot. The fully leased, paved site contains 35,624 square feet of improvements on 2.69 acres, with significant outdoor storage space and potential for future redevelopment of a new distribution building. According to CBRE, the vacancy rate in the 174 million square foot LA San Fernando Valley submarket was 1.5% at the end of the first quarter 2019.

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 196 properties with approximately 23.9 million rentable square feet and manages an additional 19 properties with approximately 1.0 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, 2018 and the Current Report on Form 8-K filed with the SEC on the date of this press release. 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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