

May 4, 2015



# **Rexford Industrial Announces Acquisitions of Two Industrial Properties for \$15.4 Million**

**– Leased and Value-Add Investments in Prime Infill Locations –**

**– Year-to-Date Acquisition Volume Surpasses \$67 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 a single-tenant industrial building as well as a 10.26 acre paved storage facility for an aggregate purchase price of approximately \$15.4 million. The funding of both acquisitions was completed with cash on hand.

“These two off-market acquisitions further demonstrate our ability to source and close well-located, high-quality industrial properties within our high-demand infill Southern California markets,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “Each investment provides Rexford Industrial an accretive opportunity to achieve above-market stabilized returns. These acquisitions bring our year-to-date acquisition volume to \$67.8 million, as we continue to assess an expansive pipeline of potential opportunities under active consideration as we move forward.”

## ***Arthur Street***

In May, 2015, Rexford Industrial acquired 16221 Arthur Street, a 61,372 square foot building on 2.83 acres, for \$5.8 million, or \$94 per square foot. The single-tenant industrial building is located in Cerritos, within the Los Angeles Mid-Counties submarket. Rexford Industrial acquired the property at what it believes is a significant discount to market value through execution of a tenant purchase option, effectively assigned to the Company by the tenant. At closing, the Company executed a lease with the existing tenant for 100% of the property through 2020. The property is centrally located within a master planned, institutionally owned business park. According to CBRE, the availability rate in the 108.7 million square foot Los Angeles Mid-Counties submarket stood at 1.4% as of the first quarter of 2015.

## ***Norwalk Boulevard***

In late-April, 2015, Rexford Industrial acquired 9615 Norwalk Boulevard, a 10.26 acre paved land storage facility in Santa Fe Springs, within the Los Angeles Mid-Counties submarket, for \$9.6 million, or \$22 per square foot of land. The 447,000 square foot storage facility also includes a 26,362 industrial building and a 12,000 square foot, two-story office building. The tenant will vacate the property upon lease expiration in June 2015, which allows Rexford to deliver highly-sought-after yard storage in a high-demand, supply constrained market.

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## **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 105 properties with approximately 10.4 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](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, 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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