

July 6, 2015



# **Rexford Industrial Announces Acquisition of Industrial Property for \$14.5 Million**

**– 100% Triple Net Leased Cold Storage Facility in Central Los Angeles –**

**– Year-to-Date Acquisition Volume Surpasses \$111 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 78,280 square foot industrial building in Huntington Park, California, for \$14.5 million, or approximately \$185 per square foot. The acquisition was funded with cash on hand and borrowings under the company’s credit facility.

“This acquisition fully demonstrates the power of our platform to uncover attractive off-market investments in prime locations that are expected to generate accretive returns for our shareholders,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “We negotiated a purchase of this premier cold storage facility from the owner / occupier seeking to monetize their investment. Concurrently, we consummated a lease with a new tenant for the entire space under a new, 10-year triple net lease. The property represents a best-in-class facility, with clear heights and cooling efficiency superior to competing product in a supply-constrained market, from-which we expect to produce strong, stable cash flows going forward.”

This 78,280 square foot cold storage facility is located at 6700 S. Alameda Street, in Huntington Park. It is a modern, high-efficiency cooler / freezer building constructed in 2008 with 43’ clear heights, which are rare in this market, providing significantly more cubic feet of storage than competitive facilities typically offering 24’ to 36’ clear heights. The seller transferred the existing client warehousing contracts to the new tenant, which is operating the facility under a new, 10-year triple net lease. The property is just south of the City of Vernon and offers easy access to the 110, 710, 10 and 105 Freeways. According to CBRE, the vacancy rate in the 285 million square foot LA-Central submarket stood at 2.0% at the end 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 108 properties with approximately 10.7 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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