

July 31, 2017



# Rexford Industrial Acquires Industrial Property For \$14.6 Million

**- 100% Leased Industrial Investment in Core Infill Submarket-**

**- 2017 Acquisition Volume Exceeds \$527 Million -**

LOS ANGELES, July 31, 2017 /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 an industrial property for approximately \$14.6 million. The acquisition was funded utilizing the Company's line of credit.

"This investment demonstrates our ability to leverage our research-driven originations efforts to acquire high quality industrial property in our target infill Southern California submarkets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "Azusa Canyon is a newly constructed, 100% leased state-of-the-art industrial asset in a high-demand infill location that is well positioned to serve regional distribution and e-commerce uses. Currently leased to two tenants, the property benefits from the potential for further divisibility as the asset was built as four separate units, which, individually, may command rent premiums upon releasing. Over the long term, we continue to see favorable opportunities to execute our internal and external growth strategies to drive increasing cash flow and shareholder value."

The Company acquired 4832 Azusa Canyon Road, located in the Los Angeles - San Gabriel Valley submarket, for \$14.6 million, or approximately \$166 per square foot. Fully leased to two tenants, this high image, newly constructed four-unit industrial building contains 87,421 square feet on 3.5 acres of land and features 28-foot clearance, eight dock doors, ESFR fire sprinklers and LED motion sensor lighting. Further, the potential to lease its four units to four separate tenants creates the opportunity to command premium rents upon re-tenanting. According to CBRE, the vacancy rate in the 151 million square foot Los Angeles - San Gabriel Valley submarket was 1.0% at the end of the second quarter 2017.

## 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 144 properties with approximately 18 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, 2016. 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.

**Contact:**

Investor Relations:

Stephen Swett

424 256 2153 ext. 401

[investorrelations@rexfordindustrial.com](mailto:investorrelations@rexfordindustrial.com)

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