

January 16, 2014



# **Rexford Industrial Announces Acquisition of Two Industrial Properties for \$8.3 Million**

- Adds Over \$162 Million of Additional Properties Since Start of 2013 -

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 in-fill markets, today announced that it has acquired two industrial properties, including Rosecrans, a 72,000 square foot industrial facility in the South Bay submarket, and Vanowen, a 31,037 square foot industrial building in the San Fernando Valley. The aggregate investment for the two properties was \$8.3 million, and fully-funded through the Company's existing line of credit.

"With these two acquisitions, both of which were 100% occupied at close, Rexford continues to demonstrate its ability to source and close well-located functional industrial properties in our target in-fill Southern California markets," said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "We purchased both of these buildings in off-market transactions where our relationships and ability to close quickly were decided advantages. As we move into 2014, we remain enthused about the additional opportunities we are seeing as we execute our strategy to expand our Southern California presence and increase our cash flow and operating efficiencies."

On December 24th, the Company acquired Vanowen, a 31,037 square foot industrial building located at 10635 Vanowen Street, in Los Angeles, for \$3.375 million. The property is 100% leased to four tenants. Rexford plans a value-add program, focused on cosmetic upgrades, roof and asphalt replacement and resolving of deferred maintenance. The property, located adjacent to the Burbank (Bob Hope) Airport, is in the highly sought-after San Fernando Valley submarket, which is comprised of approximately 172,000,000 square feet of industrial property reported at 98.9% occupancy by CBRE at the end of the third quarter.

On January 15th, the Company acquired Rosecrans, a 72,000 square foot industrial building located at 7110 Rosecrans Avenue, in Paramount, California, for \$4.969 million. The property was acquired in a sale/leaseback transaction from an owner/operator transitioning through a generational ownership change while also consolidating its operations on the site into half of the building shortly after the close. The seller will remain in half of the project long-term under a five year lease, enabling the Company to execute its value-add improvement and leasing plan for the remainder of the property. Paramount is located in the vibrant South Bay sub-market, which is comprised of approximately 217,000,000 square feet of industrial property reported at 97.7% occupancy by CBRE at the end of the third quarter.

**About Rexford Industrial**

Rexford Industrial is a real estate investment trust focused on owning and operating industrial properties in Southern California in-fill markets. The Company owns interests in 68 properties with approximately 7.6 million rentable square feet and manages an additional 20 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 section entitled "Cautionary Note Regarding Forward-Looking Statements" in the Company's prospectus for its recently completed initial public offering and other risks described in documents subsequently filed by the Company from time to time with the Securities and Exchange Commission. 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.

Investor Relations:  
Rexford Industrial Realty, Inc.  
Stephen Swett, 424-256-2153 ext 401  
[investorrelations@rexfordindustrial.com](mailto:investorrelations@rexfordindustrial.com)

Source: Rexford Industrial Realty, Inc.