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Rexford Industrial Acquires Industrial Property in San Fernando Valley, California

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 an industrial property located at 14723-14825 Oxnard Street in Van Nuys, California, for \$8.9 million, or \$114 per square foot. The acquisition was fully funded through the Company's existing line of credit.

"Our acquisition of Oxnard Street expands our presence in the highly sought-after San Fernando Valley sub-market," said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "We plan to modernize and reposition this well-located property to drive rental rates on future leasing activity. With this second acquisition completed in 2014, we are off to a solid start, further demonstrating our deep relationships, unique sourcing capabilities, and commitment to continue to expand our Southern California portfolio while striving to increase our operating efficiencies and cash flow."

The property consists of a six-building multi-tenant business park, with a total of 78,000 square feet. The buildings are situated on 3.25 acres of land and are currently 98% occupied. Rexford Industrial plans to upgrade the property through overall aesthetic improvements and operational enhancements. Van Nuys is located in the San Fernando Valley, one of the Company's primary Southern California target sub-markets, comprised of over 172 million square feet of industrial space with an estimated 98.9% market occupancy as of the end of the fourth quarter according to CBRE.

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 69 properties with approximately 7.7 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.

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.

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