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# Rexford Industrial Acquires Industrial Property in Ontario, California

## – Acquisition Funded With Sale Proceeds in Tax-Deferred Exchange –

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 Ontario Airport Business Park, an industrial complex located at 845, 855, 865 Milliken Avenue and 4317, 4319 Santa Ana Street, Ontario, California, for \$8.55 million, or \$75.26 per square foot.

The acquisition was funded with a portion of the proceeds from the sale of Kaiser, a 124,640 square foot industrial property, located in San Diego, California, which was sold to an owner-user in January 2014 for \$10.1 million. The Kaiser proceeds were reinvested into Ontario Airport Business Park in a tax-deferred 1031 exchange.

“Our acquisition of Ontario Airport Business Park is the latest example of our capabilities in sourcing and closing well-located industrial properties in vibrant infill submarkets such as the western Inland Empire,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “The property is a high quality industrial park, located in an ‘A’ location, with the potential to drive rental rates on future leasing activity as we implement our marketing and management programs. Further, with the sale of Kaiser, we were able to recycle capital into an opportunity to create additional value in a capital-efficient and tax-efficient transaction.”

The Ontario Airport Business Park is a five-building multi-tenant business park, with a total of 113,612 square feet. The park is situated adjacent to the Ontario Airport, and is currently 95.4% occupied. Ontario Airport Business Park is located in the western Inland Empire submarket, one of the Company’s Southern California target sub-markets, comprised of over 249 million square feet of industrial space with an estimated 97.1% 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 70 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.

Rexford Industrial Realty, Inc.

Investor Relations:

Stephen Swett, 424-256-2153 ext 401

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

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