

April 23, 2014



Rexford Industrial Announces Acquisition of Two Industrial Properties in Southern California

– Partial Funding From Strategic Sale of Non-Core Office Building –

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 the acquisition of two industrial properties representing approximately 218,768 rentable square feet for an aggregate purchase price of approximately \$24.9 million. These transactions were funded with availability on the Company’s credit facility and with proceeds of \$4.35 million from the sale of a 63,305 square foot office building in Simi Valley, which was completed in March. The office building had been acquired as part of an acquisition of a 136,065 square foot industrial property that occurred in December 2013, with the intention of selling the office component.

“We are pleased to complete the acquisition of these two single tenant industrial buildings within our primary target in-fill markets, bringing total acquisitions thus far in 2014 to more than \$54 million,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “Both properties are modern, highly-functional industrial facilities that are 100% leased to entrenched corporate tenants, and are expected to be immediately accretive to cash flow. In addition, the sale of the Madera office building provided capital for recycling and demonstrates our ability to execute more complex and value-add transactions. We continue to review a strong pipeline of potential opportunities within our target in-fill markets as we grow our portfolio and enhance stockholder value.”

Frampton Avenue Property

In March, Rexford Industrial acquired 24105 Frampton Avenue, a 47,903 square foot industrial building situated on 2.07 acres, for \$3.93 million, or \$84 per square foot. The Frampton Avenue industrial building is located in Torrance, California, within the South Bay submarket, and is 100% leased, long-term. The South Bay submarket is a vibrant, in-fill industrial market in Los Angeles County in close proximity to both the ports of Los Angeles and Long Beach and Los Angeles International Airport (LAX). Comprised of approximately 217.0 million square feet of industrial space, the South Bay industrial submarket was operating at an estimated 2.2% overall vacancy rate at the end of the first quarter of 2014, according to CBRE.

Saturn Way Property

In April, Rexford Industrial acquired 1700 Saturn Way, a 170,865 square foot industrial building, for \$21.1 million, or \$123 per square foot. The Saturn Way industrial building is located in Seal Beach, California, within the Orange County West submarket, and is 100% leased, long-term. The Orange County West industrial submarket comprises 40.7 million square feet and was operating at an estimated 2.3% overall vacancy at the end of the first quarter of 2014, while the broader Orange County market comprises 192.6 million square feet and was operating at an estimated 2.6% overall vacancy at the end of the first quarter of 2014, according to CBRE. Built in 2007, this Class "A" industrial building is favorably positioned in close proximity to the ports of Los Angeles and Long Beach.

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 72 properties with approximately 7.9 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, please refer to the Company's annual report on Form 10-K under the caption "Risk Factors" and other risks described elsewhere in the Form 10-K and other documents subsequently filed by the Company from time to time with the Securities and Exchange Commission (in particular under the caption "Risk Factors" in our periodic filings). 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
Investor Relations:
Stephen Swett, 424-256-2153 ext 401
investorrelations@rexfordindustrial.com

Source: Rexford Industrial Realty, Inc.