

November 9, 2015



# **Rexford Industrial Announces Completion of Value-Add Repositioning and Lease-Up at 7900 Nelson Road**

**– 90,348 Square Foot Lease Brings Lease Percentage to 100% –**

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 the execution of a 90,348 square foot lease with PODS Enterprises, LLC, (“PODS”), a leader in the moving and storage industry, at 7900 Nelson Road, a best-in-class 202,905 square foot industrial building located within the San Fernando Valley submarket.

“The execution of this lease brings the property to full occupancy, demonstrating our ability to source and capitalize upon high-quality, value-add opportunities within our core infill markets,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “We acquired this property vacant in late 2014 and completed our value-add strategy to demise and modernize the previously single-tenant building into a two-tenant facility with functional upgrades and aesthetic enhancements, enabling lease-up to high-quality, long-term tenants ahead of schedule and at above underwritten cash yields.”

The 7900 Nelson Road property features 28 to 30 foot clear heights and is conveniently situated between the 101 and I-405 freeways. The lease with PODS is for approximately eight years. Previously, in July, Rexford Industrial executed a ten year lease for 112,557 square feet with PureTek, a prominent producer of pharmaceutical, nutritional and personal care products. With these two leases, the property is now 100% leased.

Jeff Puffer with Delphi Business Properties, Inc. represented Rexford Industrial and Alex Beacham with Cushman & Wakefield represented PODS in the lease transaction.

## **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 116 properties with approximately 11.5 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, as amended, for the year ended December 31, 2014. 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.

View source version on businesswire.com:

<http://www.businesswire.com/news/home/20151109005551/en/>

Rexford Industrial Realty, Inc.

Investor Relations:

Stephen Swett, 424-256-2153 ext. 401

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

Source: Rexford Industrial Realty, Inc.