June 9, 2014

Rexford Industrial Acquires Industrial Property in Santa Ana for $11 Million

- Purchase Includes Single-Tenant Facility and Separate Excess Land Parcel -

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 83,852 square foot industrial building along with additional land which together total 7.9 acres located at 2610 & 2701 Birch Street, Santa Ana, California, for $11 million, or $131 per square foot.

“Our successful acquisition of the Birch Street property represents another example of our ability to identify and close value-add opportunities within our core markets to grow our portfolio,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “We purchased the building from an owner / occupant, with a short-term sale-lease back, but the value creation potential from renovation, repositioning, and possible expansion of leasable square footage is the real opportunity. We continue to review a strong pipeline of potential transactions within our target infill markets as we grow our portfolio and capture strong returns to enhance stockholder value.”

The Birch Street property is located in the Orange County Airport submarket with close access to the I-405, I-5, SR-55 and SR-22. The submarket is comprised of 68.5 million square feet of industrial space. According to CBRE, the vacancy rate in the Orange County Airport submarket continues to fall and stood at 2.7% at the end of Q1 2014, with the overall Orange County market at 2.6% at the end of first quarter 2014. Funding for the acquisition was provided by availability under the Company’s credit facility.

Rexford Industrial has executed a six-month leaseback with the seller. At the end of the lease term, the Company intends to renovate, modernize and reposition the property as a single-tenant or two-tenant industrial project.

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 75 properties with approximately 8.2 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 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 for the year ended December 31, 2013. 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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