June 25, 2014

Rexford Industrial Acquires Industrial Complex in Ontario, California, for $10.2 Million

Multi-Tenant Complex in Prestigious California Commerce Center

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 Dupont Business Center, a two-building industrial complex totaling 110,890 square feet on 5.7 acres for $10.2 million, or $91 per square foot.

"Our acquisition of this property represents another example of our ability to source and close well-located highly functional 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 100% occupied by five tenants. Over time we plan to divide the larger spaces to enable higher rents upon re-tenanting. This represents our 10th acquisition year-to-date totaling $97.1 million. We continue to review a pipeline of potential incremental opportunities as we look to grow our platform in an accretive manner."

Dupont Business Center is a class "A" asset built in 2001 that has institutional-quality features for smaller space sizes including: ESFR fire sprinklers, high clear heights, a location within a Foreign Trade Zone with close proximity to the Ontario Airport, and favorable access via the I-10, I-15 and SR 60 highways.

The property is located in the Ontario / Inland Empire West submarket, which is comprised of 250.8 million square feet of industrial space. According to CBRE, the vacancy rate in the Ontario / Inland Empire West submarket continues to improve and stood at 3.2% at the end of the first quarter 2014, with the overall Inland Empire market at 4.0% at the end of the first quarter 2014. Funding for the acquisition was provided by availability under the Company's line of credit.

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 76 properties with approximately 8.3 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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