July 9, 2014

Rexford Industrial Acquires Industrial Property in Los Angeles, California

- 100% Leased In Highly Sought After Infill Submarket -

- Year-to-Date Investment Totals $196.6 Million -

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 Avenue 32, a 100,500 square foot industrial building for $11.0 million, or $109 per square foot. Funding for the acquisition was provided by availability under the Company's line of credit.

"With the acquisition of Avenue 32, we are excited to expand our presence in the highly sought after Greater San Fernando Valley submarket of Los Angeles, in which we now own more than 1.8 million square feet of industrial space," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "The two-tenant, 100% leased property, is a best-in-class building with a clear height of 26 feet and 200 car parking. By resolving deferred maintenance items and making targeted value-add enhancements including improved loading, high-pile fire sprinkler systems and renovated offices, we expect to command market-leading rents upon lease renewals or retenanting."

The property is located in the City of Los Angeles, adjacent to Burbank and Glendale within the East San Fernando Valley, which is a part of the Greater San Fernando Valley submarket. The Greater San Fernando Valley is the second largest submarket in Los Angeles County, comprised of 172 million square feet. It is a leading area for manufacturing, regional distribution, entertainment and creative uses. The property offers convenient access to multiple freeways including the I-5, I-110, SR-2, SR-134 and SR-101. As of March 31, 2014, according to CBRE, the vacancy rate for industrial properties in the Greater San Fernando Valley submarket stood at 1.3%, the lowest vacancy rate of any major Southern California submarket, while the overall Greater Los Angeles vacancy rate stood at 2.4%.

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 86 properties with approximately 9.2 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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Source: Rexford Industrial Realty, Inc.