October 31, 2016

Rexford Industrial Acquires Industrial Property For $7.2 Million

- 100% Leased Investment in Prime Infill Submarket -

- 2016 Acquisition Volume Exceeds $318 Million -

LOS ANGELES, Oct. 31, 2016 /PRNewswire/ -- 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 acquisition of an industrial building for approximately $7.2 million. The acquisition was funded using cash on hand.

"This acquisition represents another example of our unique ability to invest in high-quality assets through off-market transactions in Rexford's supply constrained, Southern California infill submarkets. Rexford was able to capitalize upon circumstances with an owner-user who required a flexible lease-back and an expedient closing," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "The superior functionality of this Class A facility is positioned to command market leading rents. We continue to execute on both our internal and external growth strategies and remain focused on creating long term shareholder value."

The Company acquired 3927 Oceanic Drive, located in Oceanside within the North San Diego County submarket, for $7.2 million, or approximately $132 per square foot. The industrial building contains 54,740 square feet on 4.04 acres and is 100% occupied by a single tenant who was also the seller. The building features 17 dock-high loading positions, a high-pile ESFR fire sprinkler system, 25' minimum clear height, and a large, secured concrete yard. According to CBRE, the vacancy rate in the 51 million square foot North San Diego County submarket was 3.8% at the end of the second quarter.

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 134 properties with approximately 14.6 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.

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, 2015. 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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