December 8, 2016

Rexford Industrial Acquires Industrial Property For $24.4 Million And Sells Two Properties For $19.0 Million

- Redeploys Sale Proceeds into Two 100% Leased Industrial Buildings -

- 2016 Acquisition Volume Now Exceeds $356 Million -

LOS ANGELES, Dec. 8, 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 a two-building industrial project for approximately $24.4 million. Additionally, the Company announced the disposition of two industrial properties for a total of approximately $19.0 million, using the sale proceeds and cash on hand to fund the acquisition.

"We continue to utilize our deep relationships and market expertise to source accretive off-market acquisitions in our target infill Southern California markets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "In this case, we were able to acquire a high-quality industrial project, fully leased to a strong credit single-tenant on a triple-net basis at a below-market rent, providing favorable current cash flow and future upside potential. This transaction is representative of our ability to opportunistically recycle capital in an accretive manner to create shareholder value. As we progress through the end of 2016 and beyond, we look forward to continuing to execute on our internal and external growth initiatives, focused on creating value within high-barrier infill Southern California, the nation's largest and most tightly occupied industrial market."

The Company acquired 12320 4th Street, located in Rancho Cucamonga, within the Inland Empire West submarket, for $24.4 million, or approximately $86.00 per square foot. The property consists of two distribution buildings containing 284,676 square feet on 16.5 acres and is currently 100% leased on an absolute triple net basis. The tenant is a national manufacturer and distributor of commercial-use plastic bags. The buildings provide 26' to 28' ceiling clearance, ESFR fire sprinkler systems, and are in close proximity to major freeways, offering a compelling value proposition for infill distribution. According to CBRE, the vacancy rate in the 278 million square foot Inland Empire West submarket was 2.3% at the end of the third quarter.

Separately, the Company sold 22343-22349 La Palma Avenue, containing four multi-tenant industrial buildings for $17.0 million, or approximately $147 per square foot. The property is comprised of 115,760 square feet, located in Yorba Linda, in the Orange County North submarket. The Company also sold 331 East 157th Street, a 12,000 square foot single-

tenant industrial building, located in the Los Angeles South Bay submarket, for $1.975 million, or $165 per square foot. The proceeds from both sales were used in a tax deferred 1031 exchange to fund a portion of the Rancho Cucamonga acquisition.

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 135 properties with approximately 14.9 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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