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Rexford Industrial Acquires Industrial Property For $15.55 Million

- 2016 Acquisition Volume Now Exceeds $371 Million -

LOS ANGELES, Dec. 19, 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 100% NNN leased, single-tenant industrial facility for approximately $15.55 million. The acquisition was funded with cash on hand.

"This is another example of our ability to source and close attractive investment opportunities across our target infill Southern California submarkets, such as Central San Diego," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "We acquired this well-located, best-in-class property at an attractive initial yield, with longer-term rent upside by capitalizing on excess land and cross-dock loading, ideal for future ecommerce use. As we conclude 2016 and move into 2017, we remain focused on the execution of our internal and external growth strategies to drive sustained earnings-per-share growth and to create value for shareholders."

The Company acquired 9190 Activity Road, located within the Central San Diego submarket, for $15.5 million, or approximately $186.00 per square foot. The distribution facility contains 83,500 square feet on 6.24 acres and is currently 100% leased to a strong credit tenant, with more than six years remaining lease term. The property features an abundance of cross-dock loading, low site coverage, new contemporary offices and 22'-24' clearance. The property's favorable dock-high loading ratio provides superior utility compared to the submarket standard and the excess land allows for extra parking or trailer storage, ideal for ecommerce uses. According to CBRE, the vacancy rate in the 80 million square foot Central San Diego submarket was 4.8% at the end of the third quarter, 2016.

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 136 properties with approximately 15.0 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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