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Rexford Industrial Announces Expanded Senior Unsecured Revolving Credit Facility

- Total Facility Capacity Increased to $1 Billion, Including Accordion Feature -

- Extends Maturity Date and Reduces Rate -

LOS ANGELES, Feb. 14, 2017 /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 it entered into an agreement for a $450 million senior unsecured credit facility (the "Credit Facility"), comprised of a $350 million unsecured revolving credit facility (the "Revolver") and a $100 million unsecured term loan facility (the "Term Loan"), which will replace the Company's current $300 million unsecured credit facility. The Credit Facility has an accordion feature that allows the Company to request additional lender commitments up to $550 million, for a total capacity of up to $1 billion. The Revolver will initially mature on February 12, 2021, with two six-month options available to extend the maturity to February 14, 2022, and the Term Loan Facility will mature on February 14, 2022.

Borrowings under the Revolver will bear interest at a rate of LIBOR plus a spread of 1.10% to 1.50%, depending on the Company's leverage ratio. In addition to interest due on borrowings outstanding under the Revolver, the Company is required to pay an applicable facility fee of 0.15% to 0.30%, depending on the Company's leverage ratio, on each lender's revolving credit commitment, regardless of usage. The Term Loan will bear interest at a rate of LIBOR plus a spread of 1.20% to 1.70%, depending on the Company's leverage ratio. Based on the Company's current leverage ratio, the initial spread to LIBOR is set at 1.10% for the Revolver and 1.20% for the Term Loan.

"We are pleased to announce this upsized credit facility, which continues to demonstrate the Company's ability to access capital at highly competitive terms. The amended facility significantly increases our balance sheet capacity and flexibility while reducing our cost of capital as we continue to invest in high quality industrial properties within our target Southern California infill submarkets." stated Adeel Khan, Chief Financial Officer of the Company.

Additional details on terms of the Credit Facility may be found in the Form 8-K to be filed with the Securities and Exchange Commission.

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.

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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