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Rexford Industrial Acquires Two Industrial Properties For $20.3 Million

- One 100% Leased Property and One Value-Add Investment in Prime Infill Southern California Submarkets -

- 2018 Acquisition Volume Exceeds $352 Million -

LOS ANGELES , July 24, 2018 /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 two industrial properties for $20.3 million. The acquisitions were funded using available cash on hand.

"These acquisitions demonstrate our ongoing ability to source attractive investment opportunities in the supply-constrained and very fragmented infill Southern California industrial submarkets," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "Norwalk Boulevard is a modern industrial building in a highly-sought-after, supply-constrained submarket, and Avenue Sherman is a vacant high-quality property providing an immediate value-add opportunity. We continue to execute our unique, value-driven business model as a local sharp-shooter consolidating a premier industrial property portfolio in infill Southern California, the nation's largest and highest-demand industrial market."

The Company acquired 10747 Norwalk Boulevard, located in Santa Fe Springs within the LA – Mid-Counties submarket for $10.8 million, or $206 per square foot. The single-tenant building contains 52,691 square feet on 2.56 acres of land and is leased at a below-market rate to a strong tenant. The 24-foot clear modern building is located at a major intersection in a supply-constrained submarket. According to CBRE, the vacancy rate in the 112 million square foot LA – Mid-Counties submarket was 1.6% at the end of the second quarter 2018.

Rexford Industrial also acquired 29003 Avenue Sherman, located in Valencia within the LA – San Fernando Valley submarket, for $9.5 million, or $139 per square foot. The modern building contains 68,123 square feet on 2.78 acres of land and features 26' clear height with ESFR fire sprinklers. The Company intends to renovate the currently vacant, single-tenant property by performing cosmetic and functional enhancements. According to CBRE, the vacancy rate in the 174 million square foot LA – San Fernando Valley submarket was 1.5% at the end of the second quarter 2018.

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 166 properties

with approximately 20.3 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, 2017. 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.

Contact:

Investor Relations:

Stephen Swett

424 256 2153 ext. 401

investorrelations@rexfordindustrial.com

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