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Rexford Industrial Acquires Industrial Property For $13.3 Million

- Value-Add Investment in Core Southern California Submarket -

- 2018 Acquisition Volume Exceeds $361 Million -

LOS ANGELES, Aug. 15, 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 a single-tenant industrial property for $13.3 million. The acquisition was funded using cash-on-hand.

"Our extensive research driven originations efforts leveraging decades of deep regional knowledge continue to generate attractive off-market opportunities in the most sought-after industrial market in the country," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "Carmenita Road is an underutilized, well-located property in a highly supply-constrained submarket with favorable value creation potential. We remain focused on executing our value-driven business model investing in and adding value to industrial property throughout infill Southern California. We believe our pipeline of potential investment opportunities will enable us to continue to deliver exceptional internal and external growth and to create long-term value for our shareholders."

The Company acquired 16121 Carmenita Road, located in Cerritos within the LA – Mid-Counties submarket for $13.3 million, or $123 per square foot. The 108,500 square foot building on 4.67 acres is currently 89% occupied by a single tenant on a short-term lease at a below-market rental rate. The property is divisible, featuring two-street access and two separate entries and office components, 20' clear height and secured yards. Upon lease rollover, the Company intends to demise the structure into two units and implement cosmetic and functional improvements to increase cash flow. 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.

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 167 properties with approximately 20.4 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.

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