

January 4, 2016



# Rexford Industrial Acquires Industrial Property for \$17.1 Million

**100% Leased Industrial Property in High-Demand West Orange County Submarket**

**2015 Acquisition Volume Exceeds \$247 Million**

LOS ANGELES--(BUSINESS WIRE)-- 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 17311 Nichols Lane, located in Huntington Beach, California, for \$17.1 million, or approximately \$149 per square foot. The acquisition was completed with cash on hand and borrowings under the Company's line of credit.

"This investment reflects our focus on acquiring high-quality industrial properties within prime infill Southern California markets at favorable values below replacement cost," stated Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. "This highly-functional Class A facility represents a mission-critical, difficult to replicate location for the in-place credit tenant on a long-term lease. Overall, we are excited with the accretive nature of our acquisitions throughout 2015, which represented a 21% square footage increase in our portfolio since the beginning of the year."

17311 Nichols Lane is an industrial building containing 114,912 square feet on 5.4 acres of land in Huntington Beach, California. The building is 100% leased, at a below-market rent, to a single credit tenant utilizing the facility as its main west coast engineering and production site for airline interiors and related equipment. Having spent significant capital to create and expand the Class A office portion and to retrofit the warehouse, the tenant is heavily entrenched and has more than eight years of term remaining on its lease plus a renewal option. The property is located in the West Orange County submarket and offers favorable access to the I-405 freeway. According to CBRE, the vacancy rate in the 41 million square foot West Orange County submarket was 2.0% at the end of the third quarter of 2015.

## **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 interests in 120 properties with approximately 12.0 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](http://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, as amended, for the year ended December 31, 2014. 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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Source: Rexford Industrial Realty, Inc.