

October 1, 2015



# **Rexford Industrial Acquires Industrial Property for \$6.9 Million**

**– Two 100% Leased Buildings in Inland Empire West Submarket –**

**– Year-to-Date Acquisition Volume Exceeds \$169 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 9805 6th Street, comprised of two buildings located in Rancho Cucamonga, for \$6.9 million, or approximately \$85 per square foot. The acquisition was completed with cash on hand and borrowings under the Company’s line of credit.

“This property provides a meaningful value creation opportunity for Rexford Industrial within a key target infill market at attractive pricing. Upon the completion of capital expenditures, including functional enhancements and cosmetic upgrades, we believe the buildings will command premium rents and drive above-market returns for our shareholders,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company.

9805 6th Street is comprised of two 24 feet clear buildings containing 81,377 square feet on 4.89 acres of land in Rancho Cucamonga, California. The buildings are 100% occupied by four tenants and feature above-standard dock-high loading, 180 feet truck turning radius, and in-place rents that are approximately 20% below current market rents, which expire between the end of 2015 and 2017. The property is located in the Inland Empire West submarket. According to CBRE, the vacancy rate in the 265 million square foot Inland Empire West submarket was 2.5% at the end of the second 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 114 properties with approximately 11.1 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 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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