

March 19, 2015



# Rexford Industrial Announces Acquisitions of Two Single-Tenant Industrial Properties for \$21.7 Million

**– Investments in Highly Sought-After Los Angeles and Orange Counties –**

**– Year-to-Date Acquisition Volume Surpasses \$52 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 two single-tenant industrial properties containing a combined total of 218,554 square feet, for an aggregate purchase price of approximately \$21.7 million. The funding of both acquisitions was completed with cash on hand.

“We are pleased to complete the acquisition of two single-tenant industrial buildings located in Los Angeles and Orange Counties, bringing total acquisitions thus far in 2015 to more than \$52 million, as we selectively invest capital raised in our recent follow-on equity offering,” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “Red Gum is 100% leased and De Soto is vacant. Both properties provide opportunities for modernization and upgrades to drive occupancy and increase cash returns upon renewal or releasing. These acquisitions further validate our proprietary sourcing capabilities and deep relationships that, together with our strong balance sheet, provide us significant competitive advantages, enabling us to grow our portfolio in an accretive manner.”

## *Red Gum*

In March 2015, in an off-market transaction, Rexford Industrial acquired 1210 N. Red Gum Street, a 64,570 square foot property on 2.87 acres, for \$7.7 million, or \$119 per square foot. The single-tenant industrial building is located in Anaheim within the North Orange County submarket and is leased through 2019 to a single tenant under a triple net lease. The facility features six dock-high loading positions, a secured yard, 21-23 foot clear height and favorable access to the I-5, 91, 57 and 55 freeways. According to CBRE, the vacancy rate in the 110.8 million square foot North Orange County submarket stood at 2.5% at the end of the fourth quarter of 2014.

## *De Soto*

In March 2015, Rexford Industrial acquired 9401 De Soto Avenue, a 153,984 square foot property on 6.68 acres, for \$14.1 million, or \$91 per square foot. The single-tenant industrial building is located in Chatsworth within the Greater San Fernando Valley (Los Angeles) submarket. The facility features 28 foot clear height and favorable access to the I-405, 101 and 118 freeways. This asset is positioned to enjoy strong tenant demand as a result of the

scarcity of buildings greater than 100,000 square feet with clear heights in excess of 24 feet within the supply-constricted San Fernando Valley. The Company plans to add additional dock-high loading, a new ESFR fire sprinkler system and to implement cosmetic upgrades to drive rent and occupancy. According to CBRE, the vacancy rate in the 172.2 million square foot Greater San Fernando Valley submarket stood at 1.5% at the end of the fourth quarter of 2014.

## 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 103 properties with approximately 10.3 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.

Rexford Industrial Realty, Inc.

Investor Relations:

Stephen Swett, 424 256 2153 ext. 401

[investorrelations@rexfordindustrial.com](mailto:investorrelations@rexfordindustrial.com)

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