

September 21, 2015



# Rexford Industrial Acquires Industrial Property for \$12.2 Million

**– 100% Leased Industrial Building in Central Los Angeles –**

**– Year-to-Date Acquisition Volume Exceeds \$162 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 6020 Sheila Street, a single tenant industrial building located in central Los Angeles, for \$12.2 million, or approximately \$172 per square foot. The acquisition was funded with cash on hand and borrowings under the Company’s line of credit.

“This well-located industrial property acquisition is a highly functional, modern vintage cold storage facility that demonstrates our ability to source off market, best-in-class investments at attractive returns” said Howard Schwimmer and Michael Frankel, Co-Chief Executive Officers of the Company. “Located in high-demand City of Commerce, we consummated a lease during escrow with an existing Rexford tenant for the entire space under a new, 10-year triple net lease. This acquisition provides an accretive opportunity to achieve above-market stabilized returns in a supply constrained market and brings our year-to-date acquisition volume to over \$162 million.”

6020 Sheila Street is a single tenant cooler/freezer building containing 70,877 square feet on 2.91 acres of land in City of Commerce, California. The building features 36’ clear height cubic storage capacity with 12 dock-high loading doors. The property is located in the Central Los Angeles submarket. According to CBRE, the vacancy rate in the 160 million square foot Central Los Angeles submarket was 1.8% 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 113 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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