



**Rexford
Industrial**

2024 **ESG/ Data Book**



Table of Contents

3 Our Business

4 Greenhouse Gas Emissions

5 Energy Consumption

6 LEED Certifications

7 SASB Tables

11 2024 EEO-1 Report

12 Independent Accountant's Review



Our Business

Corporate Data ¹	2022	2023	2024
Number of buildings in real estate portfolio	638	654	708
Rentable square footage	42,403,735	45,860,368	50,788,225
YTD Occupancy rate (%)	94.6%	94.1%	91.3%
Revenue (USD '000s)	\$631,204	\$797,826	\$936,407
Number of employees	223	242	271

1. All metrics as of December 31st of the respective year.

Greenhouse Gas Emissions

GHG Emissions (tCO ₂ e)	2022	2023	2024	Change from 2022 to 2024	% Change from 2022 to 2024
Scope 1	761	385	21	(740)	-97.2%
Scope 2					
Market-based	3,633	2,455	1,529	(2,104)	-57.9%
Location-based	3,633	2,455	1,705	(1,928)	-53.1%
Scope 1 & 2					
Market-based	4,394	2,840	1,550	(2,844)	-64.7%
Location-based	4,394	2,840	1,726	(2,668)	-60.7%
Scope 3 (Market-based)	162,224	155,838	168,595	6,371	4%
Scope 3 (Location-based)					
Category 1: Purchased goods & services ¹	1,191	1,239	1,101	(90)	-7.6%
Category 2: Capital goods	16,873	14,751	15,547	(1,326)	-7.9%
Category 3: Fuel and energy related activities	10,746	10,538	9,135	(1,611)	-15.0%
Category 4: Upstream transportation and distribution	Not Relevant				
Category 5: Waste generated in operations	7,050	7,610	14,073	7,023	99.6%
Category 6: Business travel	103	67	234	131	127.2%
Category 7: Employee commuting	1,063	736	237	(826)	-77.7%
Category 8: Upstream leased assets	Not Relevant (included in Scope 1 & 2)				
Category 9: Downstream transportation and distribution	Not Relevant				
Category 10: Processing of sold products	Not Relevant				
Category 11: Use of sold products	1,975	1,418	736	(1,239)	-62.7%
Category 12: End-of-life treatment of sold products	Not Relevant				
Category 13: Downstream leased assets	123,223	119,479	125,954	2,731	2.2%
Category 14: Franchises	Not Relevant				
Category 15: Investments	Not Relevant				
Total Scope 3 (Location-based)	162,224	155,838	167,017	4,793	3.0%
Total Scopes 1, 2 and 3					
Scope 1, 2, & 3 Market-based	166,618	158,677	170,145	3,527	2.1%
Scope 1, 2, & 3 Location-based	166,618	158,677	168,743	2,125	1.3%

Note: Rentable square footage increased by 8.4M (20%) from 2022 to 2024.

1. 2022 and 2023 recalculated to include additional goods and services in accordance with the Greenhouse Gas Protocol: [A Corporate Accounting and Reporting Standard](#).

Energy Consumption

Energy and Renewables	2022	2023	2024	Change from 2022 to 2024	% Change from 2022 to 2024
Total Energy Intensity (kWh/SF)	13.60	12.60	11.80	-1.80	-13.2%
Total energy consumption (MWh)	576,325	579,409	601,116	24,791	4.3%
Rexford energy consumption	15,012	12,967	7,644	(7,367)	-49.1%
Tenant energy consumption	561,313	566,442	593,472	17,146	3.0%
Total electricity consumption (kWh)	381,020,585	382,681,045	411,363,873	30,343,288	8.0%
Rexford electricity consumption	15,011,703	10,840,240	7,525,202	(7,486,501)	-49.9%
Tenant electricity consumption	366,008,882	371,840,805	403,838,671	37,829,789	10.3%
Total natural gas consumption (therms)	6,664,078	6,712,649	6,469,409	(194,668)	-2.9%
Rexford natural gas consumption	143,307	72,577	4,067	(139,239)	-97.2%
Tenant natural gas consumption	6,520,771	6,640,072	6,465,342	(55,429)	-0.9%
Renewable Energy					
Total renewable energy consumed including RECs (kWh)	0	0	946,797	946,797	0.0%
Portfolio onsite installed or committed solar capacity (MW)	9	14	29	20	222.2%

Note: Rentable square footage increased by 8.4M (20%) from 2022 to 2024.

LEED Certifications

Buildings LEED Certified ¹	2022	2023	2024	Change from 2022 to 2024	% Change from 2022 to 2024
LEED Certified	18	20	24	6	33%
LEED Silver	2	7	9	7	350%
LEED Gold	0	2	8	8	100%
Total Operating Portfolio (Cumulative)	20	29	41	21	105%

Square Footage LEED Certified ¹	2022	2023	2024	Change from 2022 to 2024	% Change from 2022 to 2024
LEED Certified	1,209,548	1,227,371	1,601,281	17,823	1%
LEED Silver	237,757	1,080,461	1,217,626	979,869	412%
LEED Gold	0	113,579	736,997	736,997	100%
Total Operating Portfolio (Cumulative)	1,447,305	2,421,411	3,555,904	2,108,599	146%

Note: All information as of December 31st of the respective year.
 1. "LEED Certified" means the attainment, or reasonably expected attainment, of a Leadership in Energy and Environmental Design building certification in any of the four certification levels (Certified, Silver, Gold or Platinum) from the U.S. Green Building Council.

Real Estate Industry Standard Version 2023-6

Accounting Metric	Category	Unit of Measure	Code	Response
Energy Management				
Energy consumption data coverage as a percentage of total floor area, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-130a.1	Office: 79% Non-Refrigerated Warehouse: 84% Cooled Warehouse: 100% Mixed Use Property: 91% Distribution Center: 91% Manufacturing/Industrial Plant: 84%
(1) Total energy consumed by portfolio area with data coverage and (2) percentage grid electricity	Quantitative	Gigajoules (GJ), Percentage (%)	IF-RE-130a.2	(1) Office: 146,006 Non-Refrigerated Warehouse: 131,935 Cooled Warehouse: 87,743 Mixed Use Property: 55,188 Distribution Center: 169,638 Manufacturing/Industrial Plant: 1,221,010 (2) Office: 79% Non-Refrigerated Warehouse: 93% Cooled Warehouse: 98% Mixed Use Property: 83% Distribution Center: 92% Manufacturing/Industrial Plant: 58%
Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-RE-130a.3	Office: -7% Non-Refrigerated Warehouse: 16% Cooled Warehouse: -1% Mixed Use Property: 5% Distribution Center: -2% Manufacturing/Industrial Plant: -4%
Percentage of eligible portfolio that has an energy rating	Quantitative	Percentage (%) by floor area	IF-RE-130a.4	Office: 81% Non-Refrigerated Warehouse: 68% Cooled Warehouse: 100% Mixed Use Property: 12% Distribution Center: 82% Manufacturing/Industrial Plant: not eligible
Description of how building energy management considerations are integrated into property investment analysis and operational strategy	Discussion and Analysis	N/A	IF-RE-130a.5	Please refer to the Environmental Value Chapter of our 2024 ESGi Report and the Rexford 2025 TCFD Report.

Sustainability Accounting Standards Board (SASB) Table 1. Sustainability Disclosure Topics & Accounting Metrics
Note: Property Subsector labeled 'Cooled Warehouse' refers to Cold Storage/Refrigerated Warehouse.

Accounting Metric	Category	Unit of Measure	Code	Response
Water Management				
Water withdrawal data coverage as a percentage of (1) total floor area and (2) floor area in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-140a.1	<p>(1) Office: 57% Non-Refrigerated Warehouse: 60% Cooled Warehouse: 84% Mixed Use Property: 67% Distribution Center: 61% Manufacturing/Industrial Plant: 52%</p> <p>(2) Office: 57% Non-Refrigerated Warehouse: 60% Cooled Warehouse: 84% Mixed Use Property: 67% Distribution Center: 61% Manufacturing/Industrial Plant: 52%</p>
(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	Quantitative	Thousand cubic meters (m³), Percentage (%)	IF-RE-140a.2	<p>(1) Office: 193 Non-Refrigerated Warehouse: 276 Cooled Warehouse: 263 Mixed Use Property: 103 Distribution Center: 304 Manufacturing/Industrial Plant: 463</p> <p>(2) Office: 57% Non-Refrigerated Warehouse: 60% Cooled Warehouse: 84% Mixed Use Property: 67% Distribution Center: 61% Manufacturing/Industrial Plant: 52%</p>
Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	Quantitative	Percentage (%)	IF-RE-140a.3	<p>Office: 13% Non-Refrigerated Warehouse: 14% Cooled Warehouse: 7% Mixed Use Property: 1% Distribution Center: 24% Manufacturing/Industrial Plant: 1%</p>
Description of water management risks and discussion of strategies and practices to mitigate those risks	Discussion and Analysis	N/A	IF-RE-140a.4	Please refer to the Environmental Value Chapter of our 2024 ESG Report and the Rexford 2025 TCFD Report.

Accounting Metric	Category	Unit of Measure	Code	Response
Management of Tenant Sustainability Impacts				
(1) Percentage of new leases that contain a cost recovery clause for resource efficiency related capital improvements and (2) associated leased floor area, by property subsector	Quantitative	Percentage (%) by floor area, Square feet (ft²)	IF-RE-410a.1	1) All new leases contain a cost recovery clause for resource efficiency related capital improvements. (2) In 2024 we leased approximately 3,188,847 square feet of new space.
Percentage of tenants that are separately metered or submetered for (1) grid electricity consumption and (2) water withdrawals, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-410a.2	(1) Office: 90% Non-Refrigerated Warehouse: 94% Cooled Warehouse: 100% Mixed Use Property: 96% Distribution Center: 91% Manufacturing/Industrial Plant: 89% (2) Office: 77% Non-Refrigerated Warehouse: 65% Cooled Warehouse: 92% Mixed Use Property: 69% Distribution Center: 65% Manufacturing/Industrial Plant: 62%
Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	Discussion and Analysis	N/A	IF-RE-410a.3	Please refer to the Environmental Value Chapter in the 2024 ESGi Report.

Accounting Metric	Category	Unit of Measure	Code	Response
Climate Change Adaptation				
Area of properties located in 100-year flood zones, by property subsector	Quantitative	Square feet (ft²)	IF-RE-450a.1	Office: 45,690 Non-Refrigerated Warehouse: 620,884 Cooled Warehouse: 0 Mixed Use Property: 0 Distribution Center: 167,094 Manufacturing/Industrial Plant: 479,968
Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	Discussion and Analysis	N/A	IF-RE-450a.2	Please refer to the Rexford 2025 TCFD Report.

Activity Metric	Category	Unit of Measure	Code	Response
Number of assets, by property subsector	Quantitative	Number	IF-RE-000.A	Office: 66 Non-Refrigerated Warehouse: 220 Cooled Warehouse: 5 Mixed Use Property: 64 Distribution Center: 208 Manufacturing/Industrial Plant: 163
Leasable floor area, by property subsector	Quantitative	Square feet (ft²)	IF-RE-000.B	Office: 4,007,388 Non-Refrigerated Warehouse: 12,746,638 Cooled Warehouse: 450,544 Mixed Use Property: 2,469,080 Distribution Center: 18,606,997 Manufacturing/Industrial Plant: 12,546,874
Percentage of indirectly managed assets, by property subsector	Quantitative	Percentage (%) by floor area	IF-RE-000.C	>99% across all reported property subsectors
Average occupancy rate, by property subsector	Quantitative	Percentage (%)	IF-RE-000.D	Office: 89% Non-Refrigerated Warehouse: 90% Cooled Warehouse: 100% Mixed Use Property: 88% Distribution Center: 95% Manufacturing/Industrial Plant: 93%

Sustainability Accounting Standards Board (SASB) Table 2. Activity Metrics
Note: Property Subsector labeled 'Cooled Warehouse' refers to Cold Storage/Refrigerated Warehouse.

2024 EEO-1 Report

	Hispanic/Latino		Non-Hispanic Or Latino										Overall Total
	Female	Male	Female					Male				Non-binary	
	Hispanic/Latino		Asian	Black or African American	Nat HI or Oth Pac Island	Two or more races	White	Asian	Black or African American	Two or more races	White	White	
Administrative Support Workers	12	4	9	4	0	3	18	3	1	2	1	0	57
Executive/Senior Level Officials and Managers	0	2	0	0	0	0	4	0	0	0	9	0	15
First/Mid-Level Officials and Managers	19	7	15	6	2	1	35	11	2	1	31	1	131
Professionals	6	8	11	1	0	1	14	7	1	1	8	0	58
Sales Workers	0	1	1	1	0	0	4	0	1	0	2	0	10
Total	37	22	36	12	2	5	75	21	5	4	51	1	271

Note: All data as of 12/31/2024.

Independent Accountant's Review

Forvis Mazars, LLP
1801 California Street, Suite 2900
Denver, CO 80202
P 303.861.4545 | F 303.832.5705
forvismazars.us



Independent Accountant's Review Report

Kirrin Winning, Senior Director
Rexford Industrial Realty, Inc.
11620 Wilshire Blvd., 10th Floor
Los Angeles, CA 90025

We have reviewed The Rexford Industrial Realty, Inc. Schedule of Environmental Metrics, included in Appendix A of the Independent Accountant's Review Report for the year ended December 31, 2024, in accordance with the Reporting Criteria also set forth in Appendix A (the Reporting Criteria). Rexford Industrial Realty, Inc.'s management is responsible for preparing and presenting the Schedule of Environmental Metrics in accordance with the criteria. Our responsibility is to express a conclusion on the Schedule of Environmental Metrics based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C Section 105, *Concepts Common to All Attestation Engagements*, and AT-C Section 210, *Review Engagement*. Those standards require that we plan and perform our review to obtain limited assurance about whether any material modifications should be made to the Schedule of Environmental Metrics as presented in Appendix A in order for it to be presented in accordance with the criteria. The procedures performed in a review vary in nature and timing from and are substantially less in extent than an examination, the objective of which is to obtain reasonable assurance about whether the Schedule of Environmental Metrics are presented in accordance with the criteria, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

Environmental metrics quantification is subject to significant inherent measurement uncertainty given the nature and methods used for determining such data and because of such items as greenhouse gas (GHG) emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant environmental metrics. The selection by management of a different but acceptable measurement method, input data, or model assumptions, or a different point value within the range of reasonable values produced by the model, could have resulted in materially different amounts or metrics being reported.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Based on our review, we are not aware of any material modifications that should be made to the Schedule of Environmental Metrics as presented in Appendix A in order for it to be presented in accordance with the criteria.

Forvis Mazars, LLP

Forvis Mazars, LLP
Atlanta, Georgia
May 22, 2025

Forvis Mazars, LLP is an independent member of Forvis Mazars Global Limited

Independent Accountant's Review

Appendix A

Rexford Industrial Realty, Inc. Schedule of Environmental Metrics

Indicator	2024 Quantity	Unit	Reporting Criteria
Scope 1 GHG emissions	21	MTCO ₂ e	World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD), The Greenhouse Gas Protocol: A Corporate Accounting Standard (GHG Protocol), Revised Edition WRI WBCSD GHG Protocol Scope 2 Guidance: An Amendment to the GHG Protocol Corporate Standard WRI/WBCSD, Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard WRI/WBCSD, Technical Guidance for Calculating Scope 3 Emissions: Supplement to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Version 1.0 2025 GRESB Real Estate Standard and Reference Guide
Scope 2 GHG emissions: location-based method	1,705	MTCO ₂ e	
Scope 2 GHG emissions: market-based method	1,529	MTCO ₂ e	
Scope 3 GHG emissions: location-based method	167,017	MTCO ₂ e	
Total Absolute Energy Consumption*	601,116	MWh	

Year Ended December 31, 2024

*Consumption by Rexford Industrial Realty, Inc. and tenants leasing Rexford-owned properties.

Reporting Boundary and Timeframes

Rexford Industrial Realty, Inc. (NYSE: “REXR”, “Rexford”) is the largest U.S.-focused industrial Real Estate Investment Trust (REIT). Rexford creates value by investing in, operating and redeveloping industrial properties throughout infill Southern California, the world's fourth-largest industrial market and remains the highest demand, lowest-supply major industrial market in the nation. Rexford uses the operational control boundary to develop its greenhouse gas (GHG) inventory.

The baseline year for Rexford's SBTi-validated GHG reduction targets is 2022. Rexford may undergo structural changes over time, such as acquisitions, divestments or mergers which can alter this historic emissions profile. In the event of significant structural changes, Rexford will conduct a base year recalculation in accordance with the GHG Protocol. Rexford's threshold for requiring a recalculation of the baseline year emissions is triggered by a significant structural or methodological change, or the discovery of error(s), that results in at least a 5% increase or decrease in total corporate-wide GHG emissions compared to what would have been reported without the correction.

GHG Inventory Exclusion

Rexford Industrial Realty, Inc. excluded fugitive emissions from its GHG inventory. Fugitive emissions typically arise from equipment leaks, refrigerant losses or other unintentional releases. The GHG Protocol requires inclusion of fugitive emissions in a company's GHG emissions, if material. The company's decision to omit these emissions is aligned with its current reporting methodology and Rexford's determination that they are not significant given its operations. While the materiality of this exclusion to Rexford's overall emissions profile has not been determined, it is important to note that such emissions can be significant depending on the nature and scale of operations. Users of this report should consider this exclusion when interpreting the company's reported GHG data.

Independent Accountant's Review

Methodologies, Emission Factors, and Significant Assumptions

Indicator	Methodology	Emission factors used
Scope 1 GHG emissions	Scope 1 emissions arise from gas consumption at vacant owned assets. Total consumption was primarily from utility invoice data and emission factors were applied.	EPA Emission Factors for Greenhouse Gas Inventories (version last modified as of June 2024)
Scope 2 GHG emissions: location-based method	Scope 2 emissions arise from electricity consumption in corporate offices and in owned assets during vacant periods and via house meters. Purchased electricity consumption was primarily obtained from utility invoice data and emission factors were applied.	EPA eGRID Emission Factors for eGRID Year 2022 (published January 2024)
Scope 2 GHG emissions: market-based method	Scope 2 emissions arise from electricity consumption in corporate offices and in owned assets during vacant periods and via house meters. Purchased electricity consumption was primarily obtained from utility invoice data and utility-specific emissions were applied as well as RECs purchased throughout the year.	California Energy Commission Power Content Labels for 2023 (published 2025)
Scope 3 GHG emissions	<p>Category 1: Spend-based methodology was applied.</p> <p>Category 2: Life-cycle assessments (LCAs) for capital projects completed in the reporting year were conducted. This data is used to calculate emissions associated with repositioning and redevelopments.</p> <p>Category 3: Total energy consumption used for Scope 1, Scope 2 and Scope 3 Category 13 were totaled and emission factors applied.</p> <p>Category 5: Waste at corporate offices and owned assets is estimated using property use, occupancy rate and square footage as well as average California waste generation and diversion rates. Emission factors were then applied to the total waste landfilled and recycled.</p> <p>Category 6: The distance-based method was applied to air and, where known, land travel.</p> <p>The spend-based method is applied to land travel for which only spend data is available.</p> <p>Category 7: The frequency of employees commuting to corporate offices was used to estimate total commutes and remote working. The average commute mileage provided by employees was used to calculate the total distance traveled to offices and emission factors were applied to that distance and remote working instances.</p> <p>Category 11: Emissions associated with assets managed but not owned by Rexford were allocated to Category 11. They were calculated using the methodology for Scope 1 and 2 and Scope 3 Category 13.</p> <p>Category 13: Emissions associated with energy consumption by tenants at leased assets were calculated using the methodology for Scope 1 and 2.</p>	<p>Environmental Product Declarations and Global Warming Potential factors obtained via the LCA software.</p> <p>2024 Guidelines to DEFRA / DECC's GHG Conversion Factors for Company Reporting (Version 1.1 July 2024)</p> <p>EPA eGRID Emission Factors for eGRID Year 2022 (published January 2024)</p> <p>EPA Emission Factors for Greenhouse Gas Inventories (version last modified as of June 2024)</p> <p>IEA Fuel Economy in Major Car Markets: Technology and Policy Drivers 2005–2017 (published March 2019)</p>
Total Absolute Energy Consumption	The total gas and electricity consumption for Rexford's leased and owned portfolio is obtained primarily from utilities and summed.	N/A

Independent Accountant’s Review

Global Warming Potentials (GWP) Used

Emissions are converted to a common GHG metric, CO₂e, using the 100-year GWP from the IPCC Sixth Assessment Report (AR6), noted below. As recommended by the U.S. EPA, GWPs from (AR6) are used to ensure consistency and comparability of GHG data between EPA’s voluntary and non-voluntary GHG reporting programs.

Gas	100-Year GWP – [AR6]
CO ₂	1
CH ₄	29.8
N ₂ O	273



**Rexford
Industrial**

www.rexfordindustrial.com