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Penwood Real Estate Investment Management Announces the Acquisition of Burbank Industrial Park in Burbank, CA

Hartford, CT – December 10, 2015 – Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P., and with its joint venture partner, Shubin Nadal Associates, LLC (“Shubin Nadal”), is pleased to announce the acquisition of a twelve-building, 300,701 square foot industrial portfolio located in Burbank, CA.

The property is conveniently positioned directly south of the Burbank Bob Hope Airport, and offers pedestrian access to the airport Metrolink train station (approximately 1,000 feet east of the project). The property is also located within close proximity to several major freeways serving the region, including the I-5, SR 134, and SR 170. “This investment represents a rare opportunity to acquire existing industrial product with scale in the severely supply-constrained Burbank market,” stated Richard Chase, Managing Director and Head of Acquisitions at Penwood. Karen Nista, Managing Director and Head of Asset Management at Penwood, notes that, “Given the property’s central location and the functionality of the existing buildings, the portfolio historically has maintained strong occupancy with a diverse roster of tenants primarily in the entertainment, aerospace and service industries.”

Penwood has partnered with Shubin Nadal on this transaction (collectively, the “Partnership”). Shubin Nadal will co-invest in the project and will serve as the development manager for all rehabilitation work on behalf of the Partnership. The property is spread across 12.8 acres and consists of 12 buildings, ranging in size from 5,400 square feet to 100,000 square feet. The Partnership plans to invest significant capital throughout the property in order to reposition the portfolio as a cohesive, high-profile industrial business park. The principals of Penwood have extensive experience developing and/or rehabilitating industrial projects within the Global Gateway markets of Southern California and the East Coast with a focus on Northern New Jersey.

About Penwood Real Estate Investment Management, LLC

Penwood is an entrepreneurial real estate investment advisory firm dedicated to managing value-added real estate investments for the institutional market. Formed in 2003, the firm is a registered Investment Adviser based in Hartford, CT. Penwood combines experienced investment management with the local-market expertise of established strategic relationships and a disciplined management process to optimize value for investors. Penwood’s investment focus remains on value-add investment opportunities in the Global Gateway markets of Southern California and New York/New Jersey due to the diverse demand generators, inherent supply constraints, dominant seaports, and unparalleled transportation infrastructure.

About Shubin Nadal Associates, LLC: Shubin Nadal Associates, LLC, based in Newport Beach, California, is a partnership between Shubin Nadal Realty Investors, LLC and The Bascom Group, LLC. Real Estate industry veterans Bill Shubin and Lonnie Nadal founded Shubin Nadal Realty Investors to seek opportunistic, value add real estate investments throughout Southern California, in joint ventures with institutional partners. Bascom has completed over \$7.7 billion in multifamily and commercial transactions since 1996.

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