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### **Penwood Real Estate Investment Management Announces the Final Closing of its Fourth Value-Added Closed-End Global Gateway Industrial Fund**

**Hartford, CT – April 16, 2015** - Penwood Real Estate Investment Management, LLC is pleased to announce the final closing of its fourth industrial fund, **Penwood Select Industrial Partners IV, L.P. (“PSIP IV”)**. Major institutional investors committed \$250,000,000 to PSIP IV providing the fund with the capacity to acquire, rehabilitate and develop over \$500,000,000 of industrial real estate.

The fund will focus its investment activity in the major global gateway markets of Southern California and the region supporting the Port of New York and New Jersey. PSIP IV will aggregate, in the dominant U.S. seaport industrial markets, an industrial property portfolio with a significant cost advantage compared with an open-market core acquisition strategy.

The principals of Penwood (“Principals”) have extensive experience in real estate investment in general and specifically in value-added strategies. The long-term strategic relationships the Principals have formed provide a unique opportunity for investors to have preferred access to industrial investment opportunities from premier entrepreneurial industrial operating partners in the target markets.

The industrial markets that support the ports of Los Angeles and Long Beach and the Port of New York and New Jersey are the dominant industrial markets in the nation. User demand combined with inherent land supply restraints, in the target markets, has kept market vacancy rates relatively low. The target markets offer distribution access to half of the population of the United States, within a drive time of one-day. The markets are densely populated and affluent—very attractive traits for industrial site selection.

Penwood’s national investment management perspective, strategy formulation, implementation and oversight provide its clients a properly managed and executed investment strategy.

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 is currently focused on value-added investments through the redevelopment, reposition, and rehabilitation of industrial property in major seaport markets.

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