

For Release: Upon Receipt

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Penwood Real Estate Investment Management Announces the Acquisition of Four Buildings on South Vermont Avenue in Los Angeles

Hartford, CT – May 20, 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, is pleased to announce the purchase of a four-building industrial site containing 108,349 SF on South Vermont Avenue in Los Angeles, CA.

The buildings have excellent access from the I-405 and I-110 Freeways and are located in close proximity to the ports of Los Angeles and Long Beach. “The Penwood team responded quickly to the South Vermont opportunity and was able to acquire the asset at a very attractive basis.” stated Richard Chase, Managing Director and Head of Acquisitions at Penwood. The buildings are 100% leased to two tenants and Penwood plans a minor rehabilitation upon lease rollover. Karen Nista, Managing Director and Head of Asset Management at Penwood notes that, “The rehabilitation plan will enhance the marketability of the asset, and provide for significant rental growth. The asset is in a prime South Bay location, which is in high demand from industrial users.”

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 industrial investment 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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