

For Release: Upon Receipt

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Penwood Real Estate Investment Management Announces the Acquisition of 404-436 Berry Street in Brea, CA

Hartford, CT – September 14, 2016 – Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P., and with its development partner, Shaw Properties, (together with Penwood, the “Partnership”), is pleased to announce the acquisition of 404-436 Berry Street, which consists of five buildings totaling 179,162 sf on two contiguous land parcels in Brea, California. In conjunction with the acquisition, the partnership executed a long-term lease with a credit tenant for two of the five buildings. The Brea submarket offers close proximity to the major ports as well as direct access to the affluent population of Orange County. The partnership plans to create a more functional site with multiple access points creating optimal use for in-place and future tenants. Karen Nista, Managing Director and Head of Asset Management at Penwood commented that, “With a business park-like setting offering a range of building sizes, we expect both users and tenants will be attracted to the property.” Richard Chase, Managing Director and Head of Acquisitions at Penwood added that, “Given the continued strong market fundamentals in the Southern California industrial real estate market, we believe this transaction offers excellent upside potential”.

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.

For information about Penwood, contact John Hurley at john.hurley@penwoodre.com.

About Western Realco Development Company

Western Realco was established in 1972 by Vance C. Mape III and is headquartered in Newport Beach, CA. Western Realco provides real estate development services throughout California and Nevada specializing in institutional quality industrial and office development. For over the past 42 years, Western Realco, either for their own account or acting as a contract developer for institutional clients, has developed more than 90 buildings with an aggregate square footage in excess of 17,000,000 square feet and more than 1,350 acres throughout California and Nevada.

Disclaimer: Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.