

For Release: Upon Receipt

1 Financial Plaza, 12th Floor
755 Main Street
Hartford CT 06103

Penwood Real Estate Investment Management Announces the Acquisition of a development parcel on Vanowen Street in Burbank, CA

Hartford, CT – November 22, 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, Shubin-Nadal Realty Investors, is pleased to announce the acquisition of a 1.78 acre parcel for the development of a Class A, 36,100 square foot industrial building located in Burbank, CA. “With much of the competition in the Burbank submarket consisting of older Class B and C industrial product, combined with current market fundamentals, we anticipate significant demand for this Class A space”, said Zack Flynn, Vice President of Acquisitions. The property is situated among primary transportation routes with three major freeways in close proximity. The investment is located across the street from the Hollywood Burbank Airport and within walking distance to the MetroLink station. Demand in this submarket is largely attributed to entertainment-related companies seeking warehouse space in close proximity to the studios and this location provides efficient access to and from the Burbank/Hollywood corridor. Christine Kubas, Senior Vice President of Asset Management, commented that “the Greater Los Angeles market is generally considered the entertainment capital of the U.S. and this investment will surely be a top contender for suppliers of studio related products”.

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 Shubin-Nadal Realty Investors

Founded in 2004 by Bill Shubin and Lonnie Nadal, Shubin-Nadal Realty Investors, Inc. (“SNRI”) is a real estate investment, development, and asset management services company headquartered in Newport Beach, CA. SNRI acquires, repositions, and develops commercial real estate assets in partnership with institutional equity groups. The principals of SNRI have acquired, developed or managed over \$5 billion of investment properties.

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.