

For Release: Upon Receipt

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

Penwood Real Estate Investment Management Announces the Acquisition of 8146 Byron Road in Whittier, CA

Hartford, CT – March 14, 2017 – Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P., is pleased to announce the acquisition of a 70,050 square foot Class B industrial building located in Whittier, CA. The building features 24' minimum clear height and a large, secured yard with a truck court ranging from 130-210' and 10 loading doors. "This was an exciting opportunity to acquire a fully functional building with a large and secure truck court at an attractive basis", commented Nicholas Pellico, Senior Vice President of Acquisitions. Karen Nista, principal and Head of Asset Management, added, "With the ongoing evolution of the supply chain, we have seen increased tenant demand for infill buildings that offer good clear height and large, secured yards". The building is located just east of I-605, providing access to the Ports of Los Angeles and Long Beach, and is less than 3 miles north of I-5, the main north-south thoroughfare in California. The property location provides efficient access to the freeway infrastructure servicing the Greater Los Angeles metropolitan area and beyond.

Penwood would like to thank Matt Mexia and Mario Mexia of Industrial Capital Advisors for their support throughout the transaction process.

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 Jersey/Pennsylvania 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.

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.