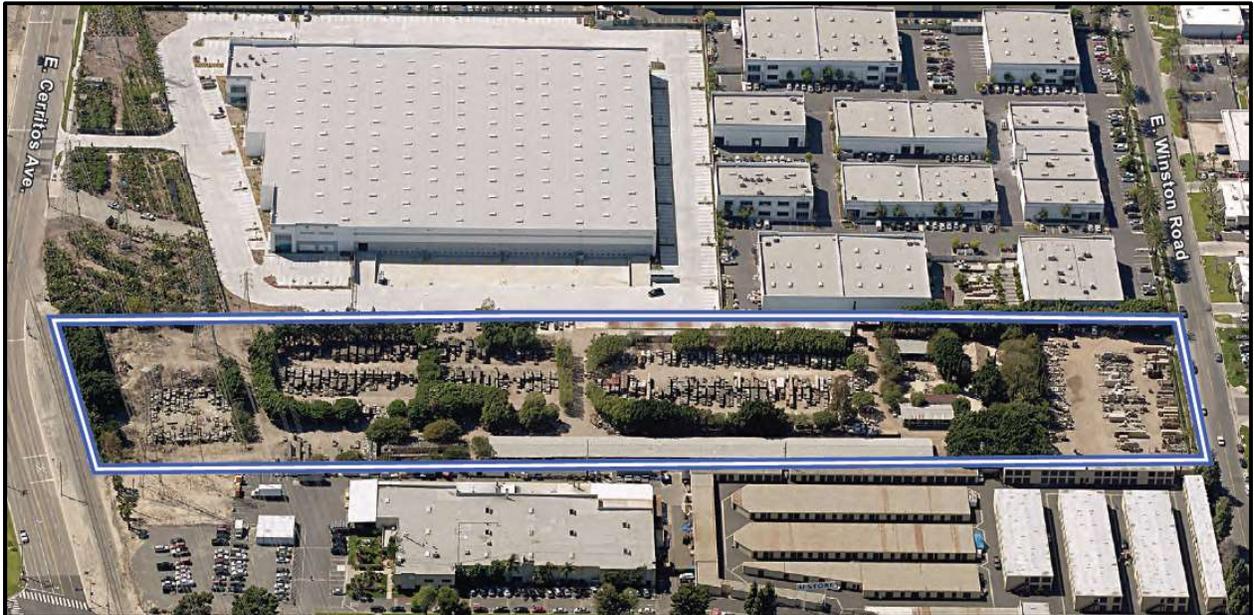


For Release: Upon Receipt

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Penwood Real Estate Investment Management Announces the Acquisition of an 8.9-acre parcel on E. Winston Road in Anaheim, CA



Hartford, CT – July 27, 2017 – 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, Western Realco, is pleased to announce the acquisition of an 8.9-acre parcel for the development of a Class A logistics or warehouse facility located in Anaheim, CA. “The e-commerce supply chain has provided for a variety of construction opportunities for this site, and we anticipate significant demand for this Class A space”, said Zack Flynn, Vice President of Acquisitions. The property is situated 2 miles north of three major thoroughfares in an area known as the Platinum Triangle in northern Orange County. Richard Chase, Head of Acquisitions, commented that “the investment provides an opportunity to acquire a well-located infill land parcel that can accommodate multiple investment strategies”. Penwood and Western Realco had previously developed a state-of-the-art logistics facility on the adjacent parcel.

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.