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75 Isham Road, 4th Floor
West Hartford CT 06103

Penwood Real Estate Investment Management Announces the Acquisition of a 104,118 SF building and a 4.61-acre development parcel in Ontario, CA

West Hartford, CT – December 3, 2019 - Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P. with its development partner Equity Building Services (together, the “Partnership”), is pleased to announce the acquisition of a 104,118 SF building situated on 11.14 acres and a 4.61-acre development parcel. The existing building is fully-leased to a single tenant. On the excess land, the partnership plans to develop three state-of-the-art warehouse/distribution buildings ranging in size from 52,990 – 104,900 SF, each with 130’ truck courts and 32’ clear heights. “We expect the functional site plan layouts and state-of-the-art buildings to generate significant demand as the regional vacancy rate is less than 2%.” stated Richard Chase, Senior Managing Director of Acquisitions at Penwood. The property is in close proximity to Ontario International Airport and the confluence of I-10 and I-15. The site is located less than 50 miles from the Ports of San Pedro, the largest port complex in the country. Zack Flynn, Managing Director at Penwood, comments that, “The location offers excellent access to the I-10, I-15 and SR 60 and will attract high demand from the tenant base in Southern California.”

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 West 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 Equity Building Services

Founded in 2003, Equity Building Services (“EBS”) provides real estate development services throughout California, Nevada and Arizona specializing in institutional quality industrial and commercial development. The company’s services include land acquisition, finance, project conceptualization, construction management, marketing and property management. EBS’s projects include over 4,500,000 square feet of industrial projects.

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.