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West Hartford CT 06103

Penwood Real Estate Investment Management Announces the Acquisition of 5155 Goldman Ave in Moorpark, CA

West Hartford, CT – September 5, 2019 – Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., is pleased to announce the acquisition of a 53,756 square foot industrial building in Moorpark, CA. The building is 100% leased to a single tenant. Built in 1986, the building includes a fenced yard, dock high loading, 22-foot ceilings, and heavy power, among other modern features. The asset is well-located near Los Angeles Avenue and the junction of SR118 and SR23, providing easy access to the densely populated San Fernando and Conejo Valleys. "This was an opportunity to acquire a fully-leased building at an attractive basis below replacement cost." stated Nick Pellico, Senior Vice President of Acquisitions. Karen Nista, Managing Director and Head of Asset Management at Penwood, notes that, "The building fits the heart of tenant demand and offers increased functionality with a large, and secure truck court."

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.

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.