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Penwood Real Estate Investment Management Announces the acquisition of 220 Rittenhouse Circle in Bristol, PA

West Hartford, CT – November 6, 2019 - Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P. ("PSIP V"), is pleased to announce the purchase of 220 Rittenhouse Circle, a 100,800 square foot building in Bristol, Pennsylvania. The property is located within the Keystone Industrial Park, an infill, high-demand, master-planned industrial park. The park is situated at the confluence of the Pennsylvania Turnpike (I-276) and I-95. "This was an opportunity to acquire a functional building in an infill location requiring a capital infusion in order to provide the market with a facility that appeals to the modern user" stated Justin Burns, Investment Officer. "Rittenhouse provides unparalleled access to metropolitan Philadelphia and uninterrupted highway access to Port Newark," added Christine Kubas, Senior Vice President of Asset Management.

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.