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75 Isham Road, 4th Floor
West Hartford CT 06107

Penwood Real Estate Investment Management Announces the Purchase of 11081 Cherry Avenue in Fontana, CA

West Hartford, CT – April 4, 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 purchase of 11081 Cherry Avenue in Fontana, California. The site consists of a 26-door truck terminal and maintenance facility. The site is located within the Southwest Industrial Park with easy access to the I-10 Freeway and proximity to the ports of Los Angeles and Long Beach. Nick Pellico, Senior Vice President of West Coast Acquisitions stated that, "The purchase provided an opportunity to acquire a high-demand site in an area where transportation facilities are an increasingly restricted use." Richard Chase, Principal at Penwood, added that, "With strong barriers to entry and a limited supply of truck terminals in the Inland Empire West, this asset was a compelling investment."

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 industrial investment 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.