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Penwood Real Estate Investment Management Announces the Acquisition of a 16.88-acre parcel on S. La Cadena Drive in Colton, CA

West Hartford, CT – June 24, 2019 – Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., and with its development partner, Shubin Nadal, is pleased to announce the acquisition of a 16.88 acre land parcel that can accommodate the development of two state-of-the-art warehouse/distribution buildings in Colton, CA. The proposed development includes a 46,000 square foot building and a 183,000 square foot building with the ability to store up to 182 trailers. Zack Flynn, SVP of Acquisitions at Penwood noted that, “we expect the functional site plan layout, abundance of excess trailer storage and state-of-the-art buildings to generate significant demand.” “The site is well-positioned for a logistics firm that can utilize the significant secured outdoor trailer storage area” stated Richard Chase, Head of Acquisitions at Penwood.

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 Shubin-Nadal Realty Investors

Founded in 2004 by Bill Shubin and Lonnie Nadal, Shubin-Nadal Realty Investors, Inc. (“SNRI”) is a real estate investment, development, and asset management services company headquartered in Newport Beach, CA. SNRI acquires, repositions, and develops commercial real estate assets in partnership with institutional equity groups. The principals of SNRI have acquired, developed or managed over \$5 billion of investment properties.

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.