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Penwood Real Estate Investment Management Announces the Sale of 3700 Vanowen Street in Burbank, CA

West Hartford, CT – November 13, 2019 – Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P. with its development partner, Shubin-Nadal Realty Investors, is pleased to announce the sale of a newly developed 39,826 square foot industrial building located in Burbank, CA. The investment is located within walking distance to the Hollywood Burbank Airport and across the street from the MetroLink station. The building was constructed on a build-to-suit basis to house the headquarters of an entertainment industry company. “Demand in this submarket is largely attributed to entertainment-related companies seeking design, warehouse, and logistics space in close proximity to the studios. This location provides efficient access to and from the Burbank/Hollywood corridor” said 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.

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.