

Penwood Real Estate Investment Management Announces the Final Close of its Sixth Value-Add Industrial Fund

West Hartford, CT – February 12, 2021 – Penwood Real Estate Investment Management, LLC (“Penwood”) has closed its sixth value-added investment vehicle, Penwood Select Industrial Fund VI, L.P. (the “Fund” or “Fund VI”). Fund VI is a closed-end, commingled partnership fund that will acquire and create industrial real estate properties in the major global gateway markets of Southern California and the Northeastern United States. Investments will be pursued through acquisition, management, rehabilitation, redevelopment and development of industrial properties in order to acquire or manufacture properties at or below replacement cost. Penwood will utilize its value-added risk management processes and experience to enhance the return on Fund investments. Within the dominant U.S. seaport industrial markets, Fund VI will aggregate an industrial property portfolio with an expected cost advantage compared with a market-bid core acquisition strategy. The transactions will be sourced directly and through the preferred relationships Penwood has established with its select group of operating partners.

Penwood's analysis of the current economic and real estate investment environment indicates that within the industrial sector, and specifically in the densely populated markets of Southern California and New York/New Jersey, the opportunity for acquiring assets is attractive. The supply-restrained nature of the real estate markets of Southern California and the Northeastern United States has provided a historically attractive investment climate. Further supporting the appeal of investment in the target industrial markets is the positive outlook for improving user demand and rental growth. The desirable attributes of the target markets are expected to provide a favorable environment for the Fund to execute its investment strategy.

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.

This summary of certain information concerning the terms of an offering of limited partnership interests in Penwood Select Industrial Fund VI, L.P. is not complete and should not be relied upon by an investor in order to make an investment in the Fund. This summary is neither an offer to sell interests in the Fund nor the solicitation of an offer to buy interests. This summary has been prepared by Penwood exclusively for

information purposes only and contains confidential and proprietary information. The offering of interests in the Fund will be made only by the Confidential Private Placement Memorandum, which should be carefully reviewed by each prospective investor. Accordingly, the recipients of this summary are expected to maintain the confidential nature of the information contained herein and not disseminate the information contained herein to any unauthorized party.