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Penwood Real Estate Investment Management Announces the Sale of 9 Holland Road in Irvine, CA

Hartford, CT – May 16, 2013 - Penwood Real Estate Investment Management, LLC (Penwood), through its Penwood Select Industrial Partners II, L.P. and with its joint venture partner, The Brookhollow Group, announced today the sale to CT Realty Investors of a 185,020 square foot industrial building located in Irvine, CA.

The property is located in the Irvine Spectrum, one of the premiere industrial parks in Southern California and was purchased by Penwood and Brookhollow in January 2010 at an attractive price significantly below replacement cost. The asset underwent a full rehabilitation and the partnership negotiated a long-term lease for a significant portion of the space in the building.

Penwood's investment focus remains in the Southern California and New York/New Jersey industrial markets due to the diverse demand generators, inherent supply constraints, dominant seaports, and unparalleled transportation infrastructure.

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 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 is currently focused on value-added investments through the redevelopment, reposition, and rehabilitation of industrial property in major seaport markets.

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