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For Release: Upon Receipt

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### **Penwood Real Estate Investment Management Announces the Sale of 3025 E. Dominguez Street in Carson, CA**

**Hartford, CT – December 17, 2013** - Penwood Real Estate Investment Management, LLC (Penwood), through its Penwood Select Industrial Partners III, L.P. and with its joint venture partner, Voit Real Estate Services, announced today the sale to Cabot Properties of their 129,112 square foot industrial property located on 8.14-acres of land in Carson, CA.

The property is well located within the South Bay market and in close proximity to the Ports of Long Beach and Los Angeles. The property contains two buildings with ample parking and trailer storage, is rail served by Union Pacific and is 100% leased through 2017. Penwood and Voit purchased the property in February of 2013.

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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