

## **Nicholas Pellico Joins Penwood Real Estate Investment Management as Senior Vice President of Acquisitions**

*Hartford, CT – November 9, 2015*

Penwood Real Estate Investment Management, LLC is pleased to announce the addition of Nicholas Pellico as Senior Vice President of Acquisitions. Mr. Pellico will be primarily responsible for sourcing, analyzing and performing due diligence for the company's prospective acquisitions of income producing industrial/warehouse/distribution real estate investments in Southern California.

"We are excited to have Nick as a part of the Penwood team," stated Richard Chase, the Head of Acquisitions and a co-founder of Penwood. "Nick has been part of the Southern California real estate industry for the past 10 years and will be a major contributor to Penwood's future success. His market knowledge and industry relationships will allow him to contribute to Penwood's investment program immediately."

"Penwood has planned on opening a Southern California office since we closed our latest fund, but we needed to be sure that we had the right person," added John Hurley another co-founder of Penwood and the Head of Portfolio Management. "Nick has the real estate investment experience that we needed, especially for our Penwood Select Industrial Partners IV fund investment strategy."

Prior to joining Penwood, Mr. Pellico worked on the Southern California acquisition team for KTR Capital Partners, where he was actively involved in the sourcing, underwriting, structuring and closing of equity investments totaling \$1 billion in gross asset value. Previously, he was an Associate Director at CB Richard Ellis: Capital Markets - Financial Consulting Group.

Mr. Pellico received his Bachelor of Science, Business Administration - Emphasis in Investments and Financial Markets from the University of Southern California.

### **About Penwood Real Estate Investment Management, LLC**

Penwood is a Registered Investment Adviser formed in 2003 and based in Hartford, CT. Penwood is an entrepreneurial real estate investment advisory group focused on the institutional investor market. The company provides a national real estate perspective, disciplined management process and experienced investment management. 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 additional information please contact John Hurley at 860-218-6531.