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Penwood Real Estate Investment Management Announces the Acquisition of 15.0 acres of land in Fullerton, CA

Hartford, CT – December 30, 2015 - Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P., is pleased to announce the acquisition of 15.0 acres of land in Fullerton, California. This transaction included the two remaining parcels of a phased acquisition, which comprises three parcels totaling 44.7 acres in the aggregate, for the development of seven state-of-the-art warehouse/distribution buildings totaling 923,770 square feet. The first parcel containing 29.7 acres closed in the third quarter of 2015.

The subject site is situated in an infill area within Northern Fullerton, which is part of Orange County, in a highly-concentrated commercial area. “This investment represents a rare opportunity to build an industrial park of significant scale in Orange County” stated Richard Chase, Managing Director and Head of Acquisitions at Penwood. Karen Nista, Managing Director and Head of Asset Management at Penwood notes that, “Given the campus setting that we are planning to create on this site, we expect that the final product will generate demand from a wide range of users in the market.” Tenants in the Fullerton market include Fortune 500, home delivery, and e-commerce companies.

Penwood has partnered with Western Realco on this transaction. Western Realco, a longtime partner of Penwood, will also serve as the development manager for the project. The site plan has been designed to create a park-like setting containing warehouse/distribution facilities ranging in size from approximately 40,000 to 300,000 square feet. The principals of Penwood have extensive experience developing and/or rehabilitating industrial projects within the Global Gateway markets of Southern California and the East Coast with a focus on Northern New Jersey.

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 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 industrial investment 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 Western Realco Development Company

Western Realco was established in 1972 by Vance C. Mape III and is headquartered in Newport Beach, CA. Western Realco provides real estate development services throughout California and Nevada specializing in institutional quality industrial and office development. The company's services include land acquisition, finance, project conceptualization, construction management, marketing and property management. For over the past 42 years, Western Realco, either for their our own account or acting as a contract developer for institutional clients, has developed more than 90 buildings with an aggregate square footage in excess of 17,000,000 square feet and more than 1,350 acres throughout California and Nevada.