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1 Financial Plaza, 12th Floor
755 Main Street
Hartford CT 06103

Penwood Real Estate Investment Management Announces the Acquisition of 12222 Sherman Way in North Hollywood, CA

Hartford, CT – March 31, 2016 – 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 a 47,650 square foot industrial building located in North Hollywood, CA.

The property is conveniently positioned with frontage along Sherman Way, a major commercial and retail thoroughfare serving the densely-populated surrounding area. The building is located adjacent to the 170 Freeway, which provides tenants with efficient access to the greater Los Angeles region. “This investment represents an attractive opportunity to acquire a high-quality and well-located building within a desirable, infill submarket in the eastern San Fernando Valley,” stated Nicholas Pellico, Senior Vice President of Acquisitions at Penwood. Karen Nista, Managing Director and Head of Asset Management at Penwood, notes that, “Given the property’s prominent location and the functionality of the building, Penwood expects to generate strong tenant activity as leasable space becomes available.”

The property includes a single 47,650 square foot industrial building with a large secured truck court in the rear portion of the site. Penwood plans to invest additional capital as needed in order to maintain the asset’s institutional quality, and to continue a strong trend of high-quality tenancy at the property. The principals of Penwood have extensive experience developing, rehabilitating and leasing 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 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.