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

Penwood Real Estate Investment Management Announces the Acquisition of 2401 East Linden Ave in Linden, NJ

Hartford, CT – June 28, 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 an 83,220 square foot industrial building located in Linden, NJ. The property is well located with access via Exit 13 of the New Jersey Turnpike to Newark Liberty International Airport and Port Newark/Elizabeth (the east coast's busiest port and the nation's third largest). "There are few existing buildings that can compete in location and accessibility in the New Jersey submarket," stated Howard Freeman, Managing Director and Head of Penwood's New Jersey Office. Richard Chase, Managing Director and Head of Acquisitions at Penwood, notes that, "We expect our proposed capital plan will satisfy the demand for modern and functional space in a market with limited existing and proposed supply." The property includes a single 83,220 square foot industrial building currently divided into three tenant spaces. Penwood plans to make necessary capital improvements in order to continue to attract 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 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.