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Penwood Real Estate Investment Management Announces the Acquisition of 7020 Snowdrift Road in Allentown, PA

Hartford, CT – February 6, 2017 – 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 multi-tenanted 41,390 square foot industrial building situated on 4.09 acres located in Allentown, PA. The property is well located off of Exit 49 of I-78 in the Iron Run Corporate Center, one of the Lehigh Valley’s most established and mature warehouse/distribution hubs. “The direct access of this location to extensive regional highway systems and transportation hubs appeals to a variety of users who can access significant portions of the U.S. and Canadian populations within a one-day truck drive,” stated Howard Freeman, Managing Director and Head of Penwood’s New Jersey Office. Penwood plans to invest additional capital to enhance the asset’s institutional quality, and to continue to attract high-quality tenancy at the property. Karen Nista, Managing Director and Head of Asset Management at Penwood, notes that, “With escalating land values and shrinking supply of available land zoned for industrial uses, Penwood expects continued strength in occupancy and rental rates.” 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.

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.

Disclaimer: Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance that our expectations will be attained and therefore, actual outcomes and results may differ materially from what is expressed or forecasted in such forward-looking statements.