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## **Penwood Real Estate Investment Management Announces the Sale of Mission Commerce Center in Pomona, CA**



**Hartford, CT – September 26, 2017** – Penwood Real Estate Investment Management, LLC (Penwood), through its third value-added investment vehicle, Penwood Select Industrial Partners III, L.P., and with its development partner, Crow Holdings Industrial (together with Penwood, the “Partnership”), announced the final sale of Mission Commerce Center, which consisted of six newly-developed, state-of-the-art warehouse/distribution buildings totaling 430,000+ square feet located in Pomona, CA. “The location of Mission Commerce Center garnered interest from numerous owner/users due to its proximity to the nearby interstate system and deep labor pool.” stated Karen Nista, Managing Director and Head of Asset Management at Penwood. Christine Kubas, Senior Vice President of Asset Management at Penwood noted that, “Each of the buildings received numerous offers and were sold immediately after reaching substantial completion.”

### **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](mailto: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.