

---

For Release: Upon Receipt

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

## **Penwood Real Estate Investment Management Announces the Sale of an 8.9-acre parcel on E. Winston Road in Anaheim, CA**

**Hartford, CT – December 19, 2017** – Penwood Real Estate Investment Management, LLC (Penwood), through its fourth value-added investment vehicle, Penwood Select Industrial Partners IV, L.P., and with its development partner, Western Realco, announces the sale of an 8.9-acre development parcel located in Anaheim, CA. The property is situated 2 miles north of three major thoroughfares in an area known as the Platinum Triangle in northern Orange County. “Immediately following the close on the property, we were approached by several purchasers attracted to this well-located land parcel that can accommodate multiple investment strategies.”, said Christine Kubas, Senior Vice President of Asset Management. Karen Nista, Head of Asset Management, commented that “the interest that we received is indicative of the demand that exists for this infill location”.

### **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).

### **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. For over the past 42 years, Western Realco, either for their 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.

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.