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Penwood Real Estate Investment Management Announces the Purchase of 5630 Cerritos Avenue in Cypress, CA

West Hartford, CT – September 22, 2020 - Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., is pleased to announce the purchase of 5630 Cerritos Avenue in Cypress, California. Subsequent to acquiring the 76,032 square foot industrial building, Penwood executed a long-term lease extension with the existing tenant. The building is ideally located near four freeways, including SR-91, I-405, I-605, and I-5. Nick Pellico, Managing Director of West Coast Acquisitions, stated that “The purchase provided an opportunity to acquire a building in an infill location with high functionality for the market.” Richard Chase, Principal at Penwood, added that “The Cypress market provides strong barriers to entry and a low vacancy rate, the Cerritos Avenue investment is a compelling addition to the portfolio.”

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 West 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 industrial investment 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.