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West Hartford CT 06103

## **Penwood Real Estate Investment Management Announces the Sale of 2401 East Linden Ave in Linden, NJ**

**West Hartford, CT – October 4, 2019** – 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 sale 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 of Newark. Penwood completed an extensive renovation plan which included a roof replacement, painting of the interior and exterior, repairs to the paving and warehouse walls and floors among other aesthetic improvements. Remell Chung, Asset Manager at Penwood, notes that, “Our capital plan created a modern and functional space in a market with an abundance of older existing product.” The property was sold fully-leased to an investor.

### **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 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.

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