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## **Penwood Real Estate Investment Management Announces the Sale of 14192 Franklin Avenue in Tustin, CA**

**West Hartford, CT – December 23, 2021** – Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., and with its partner, Equity Building Services (together, the “Partnership”), is pleased to announce the sale of a 95,736 square foot warehouse facility with excess land located in Tustin, CA. In 2020, the Partnership signed a lease with an electric car manufacturer for the full-building and excess land. “This property fits with the tenant’s strategic growth plan, and offers a functional existing building with ample parking in a submarket with a highly qualified labor pool,” said Mark Wetmore, Senior Vice President of Asset Management at Penwood. The property has many locational advantages including close proximity to John Wayne Airport, immediate access to the I-5, and convenient access to the SR-55.

### **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.

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.