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Penwood Real Estate Investment Management Announces the Sale of an 8-building industrial park in Fullerton, CA

West Hartford, CT – February 8, 2019 - 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, (together with Penwood, the “Partnership”), is pleased to announce the sale of an industrial park development in Fullerton, California. The investment was an assemblage of three parcels totaling 44.7 acres in the aggregate along with an existing historic building. The partnership developed seven state-of-the-art warehouse/distribution buildings totaling 923,770 square feet. The industrial park is situated in an infill area within Northern Fullerton, which is part of Orange County, in a highly-concentrated commercial area. Karen Nista, Chief Operating Office of Penwood notes that, “The campus setting generated demand from a wide range of users and investors in the market.” Christine Kubas, Senior Vice President of Asset Management at Penwood, added that, “The buyers were attracted to the state-of-the-art design and high-quality construction in this infill market.”

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.

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.