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Penwood Real Estate Investment Management Announces the Sale of 12752-12882 Monarch Street in Garden Grove, CA

West Hartford, CT – November 20, 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 a 275,000+ square foot industrial building located in Garden Grove, CA. The building is located 5-miles east of the intersection of I-605 and I-405, and 20 miles east of the ports of San Pedro Bay. Penwood acquired the asset in 2017 and subsequently completed property renovations and renewed leases for three of the four tenants. “The strategic location was attractive to both tenants and investors alike”, commented Christine Kubas, Senior Vice President of Asset Management at Penwood.

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.

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.