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Penwood Real Estate Investment Management Announces the Acquisition of Redlands Corporate Center I & II in Redlands, CA

West Hartford, CT – January 15, 2021 – 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 acquisition of a ten-building, 285,456 square foot industrial portfolio located in Redlands, CA. The property is a Class-A multi-tenant industrial park with freeway frontage on the I-10. The ten buildings range in size from 18,500 square feet to 39,000 square feet. The Partnership plans to invest capital throughout the property in order to reposition the portfolio as a cohesive, traditional industrial business park. Karen Nista, Chief Operating Officer at Penwood stated that, “the property offers a unique opportunity to purchase a Class-A industrial park with value-add potential in one of the most active industrial real estate markets in the United States, the Inland Empire”. Richard Chase, Senior Managing Director at Penwood noted that, “The Inland Empire continues to be one of the fastest growing industrial markets in the nation”.

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.