



News Release

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Penwood Real Estate Investment Management Announces the Acquisition of a 13.5-acre Land Parcel in Whittier, CA

West Hartford, CT – May 10, 2021 – Penwood Real Estate Investment Management, LLC (Penwood), through its sixth value-added investment vehicle, Penwood Select Industrial Fund VI, L.P., with its development partner Western Realco (together, the “Partnership”), is pleased to announce the acquisition of a 13.5-acre parcel of land located in Whittier, CA. The site can accommodate the development of three state-of-the-art industrial buildings ranging in size from 66,700 SF to 133,100 SF, totaling 282,700 SF. The Mid-Counties location offers convenient access to Downtown Los Angeles, the ports of Los Angeles and Long Beach, Los Angeles International Airport, and Ontario International Airport. Zack Flynn, Managing Director of Acquisitions at Penwood, stated that “the infill location, at the confluence of I- 605, I-5 and SR-60, provides convenient access to a large population base. We have received multiple inquiries from prospective tenants.” Christine Kubas, Managing Director of Asset Management at Penwood, noted that “the area is experiencing significant re-development and enjoys access to a deep labor pool. Tenant demand is expected to be strong.”

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.