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Penwood Real Estate Investment Management Announces the Acquisition of a 5.0-acre Land Parcel in Las Vegas, NV

West Hartford, CT – August 18, 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 Equity Building Services (together, the “Partnership”), is pleased to announce the acquisition of a 5.0-acre parcel of land located in Las Vegas, NV. The site is fully entitled to develop a 99,820 SF state-of-the-art warehouse/distribution building. The property is located approximately 12 miles northeast of McCarran International Airport and 9 miles northeast of the Las Vegas Strip. The property has convenient access to I-15 and I-515. Zack Flynn, Managing Director of Acquisitions at Penwood, stated that “the location within an established industrial pocket features proximity to the Las Vegas Strip and the entire Las Vegas metro, providing a desirable location for tenants and users.” Jeremy Rocha, Acquisitions Analyst at Penwood, noted that “given the supply-demand imbalance within the market and dynamic growth, tenant demand is anticipated to be strong for this asset.”

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.