



News Release

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Penwood Real Estate Investment Management Announces the Acquisition of a Building on Jersey Boulevard in Rancho Cucamonga, CA

West Hartford, CT – March 30, 2021 – Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., with its operating partner Equity Building Services (together, the “Partnership”), is pleased to announce the acquisition of a 30,173 SF industrial building located in Rancho Cucamonga, CA. The property has an active rail spur and a low coverage ratio resulting in approximately 3 acres of excess land that can be utilized for outdoor storage/trailer parking. Zack Flynn, Managing Director of Acquisitions at Penwood, stated that “the property is well located in the Inland Empire West, with easy access to the I-10, I-210, and I-15 Freeways.” Christine Kubas, Managing Director of Asset Management at Penwood, noted that “The Inland Empire continues to be one of the fastest-growing industrial markets in the nation. The Partnership has already received multiple inquiries from users interested in the property.”

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.