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75 Isham Road, 4th Floor  
West Hartford CT 06107

## **Penwood Real Estate Investment Management Announces the Sale of 10 Princess Road in Lawrenceville, NJ**

**West Hartford, CT – April 12, 2021** - Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., and with its development partner Metrix10Princess LLC, an affiliate of Metrix Real Estate Services, LLC (together, the “Partnership”) is pleased to announce the sale of 10 Princess Road, a 340,400 square foot state-of-the-art warehouse/distribution building. Development of the state-of-the-art warehouse/distribution building was completed in 2020 and fully leased to an investment-grade e-commerce tenant prior to completion. The building is located in Lawrenceville, NJ, off the four-way interchange of I-95 and Princeton Pike, with prominent frontage on I-95. The location provides convenient access to Port Newark, Port Elizabeth, and the Port of Philadelphia. “The tenant was attracted to the Class-A facility due to its direct access to major roadways serving New Jersey and Pennsylvania and its proximity to the seaports and airports. Perhaps most importantly, the tenant selected the site due to the deep labor pool and population density,” commented Christine Kubas, Managing Director of Asset Management. “The property provided the buyer with in-place income from an investment-grade e-commerce tenant under a long-term lease,” stated Remell Chung, Asset Manager for 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. Its New Jersey regional office was established in early 2013. 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 New Jersey/Pennsylvania and Southern California due to the diverse demand generators, inherent supply constraints, dominant seaports, and unparalleled transportation infrastructure in each region.

For information about Penwood, contact John Hurley at [john.hurley@penwoodre.com](mailto: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.