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Penwood Real Estate Investment Management Announces the Sale of 6345 Brackbill Blvd in Mechanicsburg, PA

West Hartford, CT – September 27, 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 sale of 6345 Brackbill Boulevard, a 507,634 square foot warehouse/distribution building in Mechanicsburg, Pennsylvania. The building is well-located in the Harrisburg industrial submarket and is less than 15 miles from two Norfolk Southern intermodal yards and 20 miles from the Harrisburg International Airport. Penwood acquired the building in 2018 and subsequently leased and completed tenant improvements for an investment-grade rated national pet food tenant. “The building’s central Pennsylvania location, along with rail access and proximity to several interstate highways, provide excellent logistical connectivity to the Mid-Atlantic region. The sale garnered strong interest from both users and investors alike”, noted Remell Chung, Asset Manager at 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. 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.