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Penwood Real Estate Investment Management Announces the Sale of East Third Street in Corona, CA

West Hartford, CT – June 18, 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 Equity Building Services (together, the “Partnership”), is pleased to announce the sale of East Third Street, a 99,560 square foot state-of-the-art warehouse/distribution building. Development of the building was completed in June 2021 and subsequently sold to a user. The building is located in Corona, CA, just west of the I-15 freeway with frontage on SR-91. The site offers a convenient central location situated on the main thoroughfare connecting Orange County and Riverside County. Corey Pinette, Assistant Portfolio Manager at Penwood noted that, “The buyer was enthusiastic about relocating to the building due to its convenient location and modern Class A advantages, allowing the partnership to secure attractive pricing while the project was under construction.”

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.