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Penwood Real Estate Investment Management Announces the Acquisition of a 11.2-acre parcel on the corner of Agua Mansa Road and S. Rancho Ave. in Colton, CA

West Hartford, CT – May 24, 2019 – 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, Western Realco, is pleased to announce the acquisition of a 11.2-acre parcel for the development of a Class A logistics/maintenance facility located in Colton, CA. The development plan calls for the construction of a 16,700 SF truck maintenance facility with a large trailer storage yard. Zachary Flynn, SVP of Acquisitions, stated that “the investment provides an opportunity to acquire a well-located land parcel that can accommodate the high-demand logistics sector”. The property is situated with excellent access to several exit ramps on both the I-10 and I-215. “The e-commerce supply chain is expected to generate significant demand for this Class A space”, said Richard Chase, Head of Acquisitions.

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.

About Western Realco Development Company

Western Realco was established in 1972 by Vance C. Mape III and is headquartered in Newport Beach, CA. Western Realco provides real estate development services throughout California and Nevada specializing in institutional quality industrial and office development. For over the past 42 years, Western Realco, either for their own account or acting as a contract developer for institutional clients, has developed more than 90 buildings with an aggregate square footage in excess of 17,000,000 square feet and more than 1,350 acres throughout California and Nevada.

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.