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For Release: Upon Receipt

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### **Penwood Real Estate Investment Management Announces the Sale of 1441 S. Sunkist Road in Anaheim, CA**

**West Hartford, CT – May 10, 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 partner, Western Realco, is pleased to announce the sale of a 46,257 square foot warehouse facility located in Anaheim, CA. The property is situated two miles north of three major thoroughfares in an area known as the Platinum Triangle in Orange County. The site is well-positioned in close proximity to a dense population base and multiple transportation nodes. “We experienced interest from both users and tenants seeking a building with excess secured outdoor storage in this location,” said Christine Kubas, Senior Vice President of Asset Management. Karen Nista, Chief Operating Officer, commented that “the investment provided an opportunity to acquire a fully-leased well-located infill site offering strategic access to the Southern California region.”

#### **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](mailto: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.