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75 Isham Road, 4th Floor
West Hartford CT 06103

Penwood Real Estate Investment Management Announces the Acquisition of 14192 Franklin Ave in Tustin, CA

West Hartford, CT – July 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, Equity Building Services, is pleased to announce the acquisition of a 95,000 square foot warehouse facility with excess land that can accommodate the development of a 46,000 SF state-of-the-art industrial building located in Tustin, CA. “This investment offers a compelling combination of a functional existing building with proven demand and a development parcel that is well suited for a modern facility,” stated Richard Chase, Head of Acquisitions at Penwood. The property has many locational advantages including close proximity to John Wayne Airport (7.1 miles), immediate access to the I-5, and convenient access to the SR-55 (2.3 miles). “This location provides occupants with easy access to the I-5 freeway and other primary distribution routes in a submarket with a highly qualified labor pool.”, said Zack Flynn, Senior Vice President 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 Equity Building Services

Founded in 2003, Equity Building Services (“EBS”) provides real estate development services throughout California, Nevada and Arizona specializing in institutional quality industrial and commercial development. The company’s services include land acquisition, finance, project conceptualization, construction management, marketing and property management. EBS’s projects include over 4,500,000 square feet of industrial projects.

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.