

For Release: Upon Receipt

75 Isham Road, 4th Floor
West Hartford CT 06107

Penwood Real Estate Investment Management Announces the Acquisition of a 4.9-acre Land Parcel in Henderson, NV

West Hartford, CT – March 25, 2022 – Penwood Real Estate Investment Management, LLC (Penwood), through its sixth value-added investment vehicle, Penwood Select Industrial Fund VI, L.P., with its development partner Equity Building Services (together, the “Partnership”), is pleased to announce the acquisition of a 4.9-acre parcel of land located in Henderson, Nevada. The site can accommodate a ±98,000 SF state-of-the-art warehouse/distribution building. The property is located approximately 16 miles south of the Las Vegas Strip, 11 miles south of Harry Reid International Airport, and less than 1.5 miles southwest of the Henderson Executive Airport. The property has convenient access to I-15 and I-215 via Route 146. Jeremy Rocha, Acquisitions Analyst at Penwood, noted that, “the site is situated in an established industrial pocket, located immediately adjacent to an Amazon distribution facility, FedEx Ground distribution hub, and a US Postal Service distribution facility. Additionally, the site is located in close proximity to the Raiders (NFL team) practice facility, a Kroger distribution facility, and several other large industrial projects.” Mark Wetmore, Senior Vice President of Asset Management at Penwood, commented, “the site is expected to attract significant interest from tenants seeking state-of-the-art distribution space in a prime location.”

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.

For information about Penwood’s acquisitions, contact Zack Flynn at zachary.flynn@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.