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Penwood Real Estate Investment Management Announces the Sale of a Two-Building Warehouse/Distribution Asset in Henderson, NV

West Hartford, CT – November 10, 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, is pleased to announce the sale of a two-building industrial property totaling 127,493 SF in Henderson, NV. Development of the two state-of-the-art buildings was completed in September 2022. The larger building was leased to a national credit tenant prior to completion, and the smaller building was under active lease negotiations at the time of sale. The Property is located approximately 8 miles east of McCarran International Airport and 10 miles east of the Las Vegas Strip and highly visible from I-515. Mark Wetmore, Senior Vice President at Penwood, notes that “both tenant and investor demand was strong for these well located, class-A industrial assets.”

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.

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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.