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75 Isham Road, 4th Floor  
West Hartford CT 06107

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## **Penwood Real Estate Investment Management Announces the Acquisition of 19-25 Hughes in Irvine, CA.**

**West Hartford, CT – December 15, 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 EBS Realty Partners (together, the “Partnership”), is pleased to announce the acquisition of three buildings, totaling ±186,000 SF, on 6.7 acres in Irvine, CA. Located in the Irvine Spectrum, the property benefits from its excellent access to the I-5 Freeway as well as access to the surrounding high-end residential communities, retail amenities, and other corporate users in the immediate vicinity. Zack Flynn, Managing Director of Acquisitions at Penwood notes that, “the location is highly appealing to users/tenants in many different industries, and we are excited to rejuvenate this project for the next phase of its lifecycle”. Jeremy Rocha, Acquisitions Analyst at Penwood, adds, “the property is well positioned to take advantage of the strong tenant/user demand for functional industrial space in the sub-100,000 SF size range.”

### **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).

For information about Penwood’s acquisitions, contact Zack Flynn at [zachary.flynn@penwoodre.com](mailto: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.