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75 Isham Road, 4th Floor
West Hartford CT 06107

Penwood Real Estate Investment Management Announces the Acquisition of a 12.6-acre Land Parcel in Las Vegas, NV

West Hartford, CT – October 13, 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 12.6-acre parcel of land located in Las Vegas, Nevada. The site can accommodate four state-of-the-art warehouse/distribution buildings totaling ±250,000 SF. The property is located approximately six miles southwest of the Las Vegas Strip and Harry Reid International Airport and has convenient access to I-15 and I-215 via Route 160 (Blue Diamond Road). Jeremy Rocha, Acquisitions Analyst at Penwood, noted that, “the southwest Las Vegas location offers convenient access to the freeways, airport and Las Vegas strip while providing immediate access to a deep labor pool.” Mark Wetmore, Senior Vice President of Asset Management at Penwood, commented, “the project is expected to attract significant interest from both tenants and users seeking well-located, Class-A distribution space.”

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.