



News Release

For Release: Upon Receipt

75 Isham Road, 4th Floor
West Hartford CT 06107

Penwood Real Estate Investment Management Announces the Acquisition of 5743 Smithway Street in Commerce, CA

West Hartford, CT – April 1, 2022 – Penwood Real Estate Investment Management, LLC (Penwood), through its sixth value-added investment vehicle, Penwood Select Industrial Fund VI, L.P., is pleased to announce the acquisition of a 231,000 square foot cold storage industrial building situated on 13.0 acres in Commerce, CA. The site is proximate to the Interstate 5 and 710 freeways, which provide convenient access to Downtown Los Angeles, LAX, and the Ports of Los Angeles and Long Beach. The building is fully occupied and operates as a cold storage, food processing, and distribution facility. Zachary Flynn, Managing Director and Head of Acquisitions at Penwood, commented that, “the site on Smithway Street is well-located within the LA Basin, providing excellent access to a large population base immediately surrounding the site as well as numerous locations within Southern California.” Christine Kubas, Managing Director and Head of Asset Management at Penwood, notes that, “cold storage facilities are in high demand and this facility has many qualities in design and infrastructure that appeal to its tenants.” Penwood has extensive experience developing and/or rehabilitating industrial projects in Southern California, Las Vegas, New Jersey, and Pennsylvania.

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.