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## **Penwood Real Estate Investment Management Announces the Acquisition of a 10.3-acre Land Parcel in Los Angeles County**

**West Hartford, CT – May 4, 2023** – 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 Shubin Nadal Realty Investors (together, the “Partnership”), is pleased to announce the acquisition of a parcel totaling 10.3-net usable acres in Unincorporated Los Angeles County, near Harbor City. The Partnership continues to refine development plans for the site, which benefits from its convenient excess to the I-110 Freeway and location less than 3-miles from the Port of Los Angeles. Jeremy Rocha, Acquisitions Analyst at Penwood, noted that, “the property features a highly desirable location in the South Bay with frontage directly on the I-110”. Zack Flynn, Managing Director and Head of Acquisitions at Penwood, commented, “demand from users, tenants and investors is anticipated to be strong given the dearth of low coverage Class A buildings in the infill markets of Southern California.”

### **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 Southern California, Las Vegas and New York/New Jersey due to the diverse demand generators, inherent supply constraints, proximity to 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.