
For Release: Upon Receipt

75 Isham Road, 4th Floor
West Hartford CT 06107

Penwood Real Estate Investment Management Announces the Sale of 5630 Cerritos Avenue in Cypress, CA

West Hartford, CT – July 14, 2023 – Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., is pleased to announce the sale of a 76,032 SF industrial building located in Cypress, CA. The property is well located in northwest Orange County, with nearby access to four freeways, including SR-91, I-405, I-605 and I-5. After acquiring the asset in September 2020, Penwood executed a long-term extension with the existing tenant. Christine Kubas, Managing Director – Head of Asset Management at Penwood, stated that “investor interest was high for the fully leased asset with 9-years of lease term remaining.”

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, 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.