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Penwood Real Estate Investment Management Announces the Sale of a Warehouse/Distribution Asset in Las Vegas, NV

West Hartford, CT – July 21, 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 EBS Realty Partners, is pleased to announce the sale of a newly constructed 102,168 SF industrial building in Las Vegas, NV. Development of the state-of-the-art building was completed in January 2023 and the building was fully leased and occupied by a single tenant at the time of sale. The Property is located approximately 12 miles northeast of Harry Reid International Airport and nine miles northeast of the Las Vegas Strip, with nearby access to Interstate 15. Mark Wetmore, Senior Vice President at Penwood, notes that “the Las Vegas market, together with the desirable location and functionality of the site, attracted investor interest in the fully leased asset.”

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.

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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.