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Penwood Real Estate Investment Management Announces the Acquisition of two Land Parcels Totaling 13.4-acres in Croydon, PA

West Hartford, CT – October 20, 2021 – 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 acquisition of a 13.4-acre property located in Croydon, PA. The site consists of two parcels totaling 13.4 acres and is fully entitled to develop a 141,275 SF state-of-the-art warehouse/distribution building with a separate 31-stall trailer storage lot. The property is situated approximately 3.0 miles from I-95 and 4.5 miles from I-276 (PA Turnpike). It offers convenient access to the new interchange connecting I-276, I-95, and the NJ Turnpike, providing 100% highway transit from the port of Newark/Elizabeth to the property. Andrew MacDonald, Vice President of Acquisitions at Penwood, added that, “the site’s last-mile location and accessibility to the I-95 corridor will attract demand from a variety of industrial users that want to serve the Philadelphia metro area and/or the wider eastern region.”

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.

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.