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Penwood Real Estate Investment Management Announces the Acquisition of a 6.8-acre Land Parcel in Henderson, NV

West Hartford, CT – April 23, 2021 – 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 Equity Building Services (together, the “Partnership”), is pleased to announce the acquisition of a 6.8-acre parcel of land located in Henderson, NV. The site is fully entitled to develop two state-of-the-art warehouse/distribution buildings, an 86,000 SF building and a 41,450 SF building, totaling 127,450 SF. The Property is located approximately 8 miles east of McCarran International Airport and 10 miles east of the Las Vegas Strip and highly visible from I-515. Zack Flynn, Managing Director of Acquisitions at Penwood, stated that “the Partnership acquired the fully-entitled site at an attractive basis and we have already received inquiries from prospective tenants interested in leasing the finished product.” Jeremy Rocha, Acquisitions Analyst at Penwood, noted that “the location offers quick access to I-515 and the Las Vegas metropolitan area. The site is expected to attract diverse and robust tenant demand.”

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.