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Penwood Real Estate Investment Management Announces the Sale of Rancho Agua Mansa in Colton, CA



West Hartford, CT – November 23, 2021 - Penwood Real Estate Investment Management, LLC (Penwood), through its fifth value-added investment vehicle, Penwood Select Industrial Partners V, L.P., and with its development partner Western Realco (together, the “Partnership”), is pleased to announce the sale of Rancho Agua Mansa, a truck maintenance and trailer storage facility located in Colton, California. The property was improved with a 16,700 square foot maintenance facility situated on 11.1 acres with extensive trailer parking. The site is approximately three miles southwest of the I-10/I-215 interchange and thirteen miles east of the I-10/I-15 interchange. The Partnership acquired the asset in 2019, and subsequently completed development in 2021 and leased the entire property to an investment-grade credit user for a 10-year term. “The tenant was attracted to the property due to its proximity to freeways and several intermodal rail hubs. It complements their existing presence in the market by providing convenient access to the area’s large industrial base, as well as the end consumer,” noted Christine Kubas, Managing Director and Head of Asset Management at Penwood.

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.