

NashvillePost

Texas company continues Nashville buying spree

Stonelake Capital Partners pays \$12.75M for airport-area industrial properties

BY WILLIAM WILLIAMS



570 METROPLEX DRIVE, COURTESY OF STONELAKE

AN AUSTIN-BASED real estate investment company that undertook multiple transactions in Nashville in 2022 has paid \$12.75 million for two airport-area industrial properties.

According to a Davidson County Register of Deeds document, Stonelake Capital Partners now owns two buildings at 561 and 570 Metroplex Drive. The 570 Metroplex property accommodates sheet metal making company American Fabricators, while the 561 Metroplex building seemingly offers no tenant.

The seller was a two-LLC entity based in Hawaii and that paid a collective \$9.1 million for the properties in November 2018, Metro records show. The LLCs share an address with Haleakala Ranch, the website for which notes the company began operations in 1888.

The purchase follows Stonelake's having paid \$57.54 million in August 2022 for multiple East Nashville warehouses — including one home to the European cymbal and hand-drum percussion manufacturing company Meinel.

Having entered the Nashville market in 2020 with the \$5.65 million purchase of a La Vergne warehouse, Stonelake has since undertaken no fewer than five major deals (at least four in 2022) in the area, according to previous Post reports (read here). The company website apparently does not offer a portfolio of properties, and Stonelake officials could not be reached for comment.

For context, American Fabricators purchased the 87,000-square-foot warehouse facility at 570 Metroplex Drive for \$1.6 million in 2003.

The *Post* was unable to determine if brokers were involved in the transaction.