

## Corporate titans finalize three real estate deals

***Brookfield, Stonelake complete transactions with collective value of approximately \$147M***

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Two of the world's more significant companies involved in commercial real estate — including a former owner of downtown's Fifth + Broadway — have completed a trio of Nashville-area transactions for a collective price of approximately \$147 million.

According to three Davidson County Register of Deeds documents, a limited partnership affiliated with New York-based Brookfield Properties has acquired the following properties: Space Park North (nine buildings) in Goodlettsville for about \$108.02 million; 101 and 201 Old Stone Bridge Road (four buildings) in Goodlettsville for about \$32.31 million; and 1640 JP Hennessy Drives (one building) in La Vergne.

The seller in all three deals was Austin-based private equity firm Stonelake Capital Partners, which began accumulating Nashville-area properties in the early 2020s (read [here](#)).

Stonelake — which owns real estate with a collective value of about \$4.2 billion, according to the company website — paid \$5.65 million for the 1640 JP Hennessy Drive property in November 2020 (read [here](#)).

In February 2022, Stonelake Capital Partners paid \$76.5 million for the aforementioned 13 buildings in Goodlettsville (read [here](#)). The warehouses offer a collective 957,000 square feet.

Brookfield Properties, according to its website, manages more than 1,100 properties with a collective 400 million square feet. Its parent company, Brookfield Corp., had about \$900 billion in assets under management as of 2023.

Via its OliverMcMillan Spectrum Emery LLC, Brookfield Properties sold Fifth + Broadway for \$787 million in November 2022. As the *Post* reported at the time (read [here](#)), the transaction almost certainly ranked as the most significant single-asset and single-location real estate deal in Nashville history. The buyer was Denver-based real estate investment firm Northwood Investors.

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