

Stonelake raises \$746M for industrial real estate investments

Exceeded \$700M goal, plans buying spree across Sun Belt



John Kiltz and Kenneth Aboussie Jr. (Stonelake, Getty)

By TRD Staff

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Stonelake Capital Partners is locked and loaded with gobs of cash, ready to make a splash in the Sun Belt.

The Dallas-based firm, led by managing partners Kenneth Aboussie Jr. and John Kiltz, has raised \$746 million, much of which will be used to invest in industrial properties across the Sun Belt, the Dallas Morning News [reported](#).

Stonelake raised the equity, for its seventh investment fund, from roughly 50 investors, including college endowments, hospital systems, public pensions, insurance companies and

wealthy private companies. Credit facility for the fund was secured by Bank of America.

The firm exceeded its goal of raising \$700 million, even during a time of economic uncertainty.

“The market is experiencing a period of deleveraging and time of illiquidity — firms with discretionary capital are going to have compelling opportunities in the years ahead,” Aboussie told the outlet.

With high interest rates and a lending environment that makes it difficult to secure financing from banks, more private investors are capitalizing on acquisition and development opportunities to fill this void in the market.

Regent Properties, for instance, recently **launched** a \$500 million credit platform, citing rising interest rates, banks being reluctant to dish out commercial real estate loans and other economic concerns.

Over the past three years, Stonelake has raised \$1.7 billion for property investments. The firm specializes in the acquisition and development of industrial and multifamily properties, boasting an expansive commercial real estate portfolio worth \$4.5 billion.

Some of its notable projects in the works include a 17-story **office building** in Uptown Dallas, a two-tower residential **development** in North Austin and a \$60 million **mixed-use** complex in Houston.

—*Quinn Donoghue*