

Stonelake Capital Partners acquires acreage near DFW Airport

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The real estate private equity firm plans to construct industrial buildings on the site.

By Anna Butler

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Real estate private equity firm Stonelake Capital Partners purchased 16 acres of land near DFW International Airport for a new industrial development.

The Dallas-based firm utilized its \$746 million seventh discretionary private equity fund, Stonelake Opportunity Partners VII, LP, for the acquisition.

It will build two industrial buildings on the site at 800 South Royal Lane, spanning about 282,000 square feet.

Stonelake plans to break ground on the project, which is expected to attract last-mile distribution users, located near the intersection of Interstate 635 and Royal Lane next summer.


“Stonelake is developing a scaled portfolio of high quality, new vintage, Class-A industrial buildings diversified across markets — the combined Stonelake Class-A Industrial Portfolio now totals 10.5 million square feet (across 54 buildings) and is 100% owned by Stonelake, which will be unique and compelling to institutional investors when Stonelake is ready to exit,” said Stonelake managing partner Kenneth Aboussie in a statement.

Stonelake raised its seventh fund from about 50 investors, including college endowments, hospital systems, public pensions, insurance companies and family offices.

Commercial real estate services firm JLL reported in its second quarter industrial report the development pipeline across Dallas-Fort Worth has decreased for the fifth consecutive quarter. Industrial construction activity in the region is now at its lowest level since the fourth quarter of 2015, or about 10 years.



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