



Stonelake Capital Partners closes on \$746m real estate fund

by Andrea Zander

Stonelake Capital Partners has held a final close of its seventh opportunistic real estate fund, Stonelake Opportunity Partners VII.

Stonelake exceeded its \$700 million target fundraise, closing at its hard cap with \$746 million in total equity commitments, Stonelake's largest fund since its founding in 2007.

Stonelake VII attracted investment interest from approximately 50 institutional investors, including college endowments, hospital systems, foundations, public pensions, insurance companies and family offices.

"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," said Kenneth Aboussie Jr., managing partner for Stonelake.

Stonelake closed its previous flagship fund, Stonelake Opportunity Partners VI, in July 2021 with \$555 million in total equity commitments and closed on Stonelake Industrial, its open-ended core-plus industrial fund, in 2022. Stonelake has raised a total of \$1.7 billion of equity across three funds over the past three years.

Consistent with the strategy of Stonelake's previous funds, Stonelake VII is pursuing real estate investments across 11 Sun Belt markets and is primarily focused on the industrial/logistics sector by acquiring and developing industrial warehouses.