



FOR IMMEDIATE RELEASE
February 20, 2024

Stonelake Capital Partners' Statement on Interstate 20 Development

Stonelake Capital Partners was founded on and seeks to model core Christian principles of honesty and that all people are equal in God's eyes. These values have been central to Stonelake over our 17-year history. Stonelake has a culture of integrity and a reputation of positive engagement with the communities in which we invest.

From the start of our involvement (over 2 years ago) with the property along Interstate 20 and Wheatland Road, Stonelake has been both attentive and forthcoming with community stakeholders and has met with leaders at Friendship West Baptist Church on over 6 occasions. During those conversations, members of the church's leadership understood our development plans for a Class-A warehouse and stated (prior to our closing on the property) "we wish you success with your development" along with their commitment to being good neighbors.

Stonelake has never sought a change of zoning for the property – Stonelake acquired the property in 2021 along with the rights for its allowed uses - of which industrial warehouse is a permitted use. We remain committed to our investment along Interstate 20 which will create new jobs and become a place of employment for many. We also hope to find common ground with Friendship West Baptist Church while protecting our investment.

Stonelake takes pride in our long history of responsible development of first-class properties and working closely with the communities in which we invest. Attached are photos of other Stonelake investments in North Dallas (McKinney), East Dallas (Balch Springs), North Austin (Georgetown) and West Houston (Katy). Any attempt to state that Stonelake has targeted a specific neighborhood by our developments is false and not consistent with the facts or Stonelake's core values.

Over 180 million square feet of new industrial warehouses have been developed in Dallas-Fort Worth over the last 5-years, according to CBRE. The proposed development by Stonelake on Interstate 20 is 277,000 square feet, or 0.15% of the new industrial space added in Dallas-Fort Worth over the last 5-years.

August 2021



Walmart+



North Dallas (McKinney) | Central Circle Logistics Park (172,888-sf)



November 2023

75
TEXAS

Walmart+



 **Stonelake**
CAPITAL PARTNERS

North Dallas (McKinney) | Central Circle Logistics Park (172,888-sf)



North Dallas (McKinney) | Central Circle Logistics Park (172,888-sf)





North Dallas (McKinney) | Central Circle Logistics Park (172,888-sf)





North Dallas (McKinney) | Central Circle Logistics Park (172,888-sf)

August 2022



East Dallas (Balch Springs) | 635 Commerce Center (262,322-sf)



November 2023



East Dallas (Balch Springs) | 635 Commerce Center (262,322-sf)





East Dallas (Balch Springs) | 635 Commerce Center (262,322-sf)



East Dallas (Balch Springs) | 635 Commerce Center (262,322-sf)



May 2021



130
90 TOLL

35



North Austin (Georgetown) | Georgetown Logistics Park (618,198-sf)

January 2024



130
TOLL

35

North Austin (Georgetown) | Georgetown Logistics Park (618,198-sf)

 **Stonelake**
CAPITAL PARTNERS




1800

North Austin (Georgetown) | Georgetown Logistics Park (618,198-sf)





North Austin (Georgetown) | Georgetown Logistics Park (618,198-sf)





1804

North Austin (Georgetown) | Georgetown Logistics Park (618,198-sf)



August 2020



West Houston (Katy) | West Ten (195,968-sf)



July 2022



West Houston (Katy) | West Ten (195,968-sf)





West Houston (Katy) | West Ten (195,968-sf)



West Houston (Katy) | West Ten (195,968-sf)

FIRE LANE NO PARKING TOW AWAY ZONE





Polk St

Wheatland Rd

Dallas | I-20 Distribution Center (277,784-sf)



Dallas | I-20 Distribution Center (277,784-sf)



Dallas | I-20 Distribution Center (277,784-sf)



Dallas | I-20 Distribution Center (277,784-sf)



AUSTIN
Domain Place
3200 Grace Kiltz Lane, Suite 500
Austin, Texas 78758
TEL (512) 236-0004

DALLAS
The Crescent
100 Crescent Court, Suite 550
Dallas, Texas 75201
TEL (214) 965-0630

HOUSTON
200 Park Place
4200 Weathermer, Suite 900
Houston, Texas 77027
TEL (281) 953-6207