



FOR IMMEDIATE RELEASE
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Stonelake Capital Partners Closes On \$746 Million Real Estate Private Equity Fund
Stonelake raises \$1.7 billion over the last three years with the close of its seventh opportunistic fund

Texas-based private equity firm, Stonelake Capital Partners (“Stonelake”), is pleased to announce the final close of its seventh opportunistic real estate fund, Stonelake Opportunity Partners VII, L.P. (“Stonelake 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. Stonelake’s 16-year investment performance contributed to this achievement during a challenging capital markets environment.

“We are excited to announce the final closing of Stonelake VII,” said Kenneth E. Aboussie, Jr., Managing Partner for Stonelake. “In a period of uncertainty, we are grateful for the support from our institutional investors and the confidence they continue to place with Stonelake. The successful close of Stonelake VII reflects the trust we have built with our limited partners which is a testament to our team, strategy and investment performance.”

Stonelake closed its previous flagship fund, Stonelake Opportunity Partners VI, L.P., in July 2021 with \$555 million in total equity commitments and closed on Stonelake Industrial, LP, 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 last three years.

Consistent with the strategy of Stonelake’s previous funds, Stonelake VII is pursuing real estate investments across eleven Sunbelt markets primarily focused on the industrial logistics sector by acquiring and developing industrial warehouses.

“We are fortunate to have an exceptional team of over 50 professionals and we are excited about the investment opportunities that we expect to see in the current environment. 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,” added Mr. Aboussie.

Goodwin Procter LLP out of Boston served as Stonelake’s fund formation counsel. The subscription secured credit facility to Stonelake VII was led by Bank of America. Stonelake raised the fund directly without the use of a placement agent which is consistent with all previous fundraises. Stonelake’s fundraising efforts were led by its Investor Coverage team including Ben Harper, Claire Wiggins, Cal Spangler and John Bryant.

About Stonelake:

Stonelake Capital Partners is a real estate private equity firm with over 50 team members across offices in Austin, Dallas and Houston. Stonelake primarily acquires and develops industrial and multifamily properties and owns over \$4.5 billion of commercial real estate in Sunbelt Markets including Austin, Dallas, El Paso, Houston, San Antonio, Atlanta, Nashville, Phoenix, Tampa, Orlando and South Florida.

Stonelake owns, is developing or has developed over 28.0 million square feet of industrial warehouses across 330 properties and 8,155 Class-A multifamily units.

Since 2007, Stonelake has raised over \$2.6 billion in institutional equity commitments for its discretionary private equity investment partnerships and counts among its investors many of the United States’ largest college endowments, hospital systems, pension funds and private foundations. Stonelake was founded in Austin, Texas in 2007 by Kenneth Aboussie and John Kiltz.

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