

NashvillePost

Madison warehouses sell for \$16.5M

Austin company finalizes latest local deal after recent \$57.54M transaction for east side property

BY WILLIAM WILLIAMS



ABOUT TWO WEEKS after spending about \$57.54 million for multiple East Nashville warehouses, Austin-based private equity firm Stonelake Capital Partners has spent an additional \$16.5 million for Madison property, according to a Davidson County Register of Deeds document.

The purchase includes two warehouses, one at 211 Nesbitt Lane and another at 225 Nesbitt Lane. Both buildings are occupied by U.S. Lumber.

The seller was an LLC that paid \$8,275,000 for the property in 2003, Metro records show, and details about which the Post was unable to determine.

This is the latest in a series of acquisitions by Stonelake. In addition to the east side deal (which included a warehouse home to European cymbal and hand-drum percussion manufacturing company Meinl), the company in May paid about \$3.67 million for industrial property in La Vergne (read here). In February, Stonelake paid \$76.5 million for 13 Goodlettsville warehouses with a collective 957,000 square feet (read here).

And in December 2021, Stonelake paid \$11.75 million for an industrial distribution center, also located in Antioch (read here).

Zac Cypress and Max Smith (Colliers) represented Stonelake. The Post was unable to determine if the seller used a broker.