

# NashvillePost

## Dallas firm pays \$76.5M for Goodlettsville industrial properties

*Stonelake entered market in 2020, now owns warehouses located near I-65*

BY WILLIAM WILLIAMS

**Dallas-based private equity** firm Stonelake Capital Partners has paid \$76.5 million for 13 Goodlettsville warehouses with a collective 957,000 square feet, according to a Davidson County Register of Deeds document.

The seller of the nine-building Space Park North, with a main address of 1000 S. Cartwright St., and the four-building Old Stone Bridge, with a main address of 300 Old Stone Bridge Road, was an LLC seemingly affiliated with Chicago-based commercial real estate company Kaufman Jacobs. Old Stone Bridge offers a warehouse home to Tyson Foods.

Located off Interstate 65, the two warehouse properties do not share a common border.

According to a release, Stonelake will invest \$8 million in improvements, including new truck courts, new roofs, LED lighting and general exterior remodeling and repairs.

This acquisition marks Stonelake's sixth investment in the Nashville market in the last 15 months. Stonelake entered the market in 2020 and is focused



on acquiring and developing sites with industrial warehouse buildings. Stonelake Partner Will Jenkins and Managing Director Cole Wilson lead the company's local efforts.

"Nashville has quickly become a core market for Stonelake, and while our investments to date have been in the industrial segment, we are also identifying development opportunities for both multifamily and office," Wilson said in the release.

Buist Richardson, Sue Earnest and Sarah James of Avison

Young brokered the deal for Stonelake, the release notes.

Founded in 2007, Stonelake Capital Partners owns real estate with a collective value of approximately \$3.5 billion and that is located in Austin, Dallas, Houston, Atlanta, Nashville, Phoenix, Orlando, Tampa and El Paso. Stonelake owns, is developing or has developed 23 million square feet of industrial warehouses, 6,100 multifamily units and 3 million square feet of office buildings.