

FOR IMMEDIATE RELEASE
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STONELAKE CAPITAL PARTNERS ANNOUNCES 1.1 MILLION SQUARE FOOT INDUSTRIAL DEVELOPMENT
Texas Private Equity Firm Plans to Develop Eastlake Logistics Park in El Paso

EI PASO, TEXAS – Stonelake Capital Partners (“Stonelake”), a Texas-based real estate private equity firm, announced today that it has closed on a 69-acre industrial development site in El Paso and plans to build 1.1mm square feet of Class-A industrial buildings on a speculative basis. The industrial park, which will be called “Eastlake Logistics Park,” is located at the northeast intersection of Eastlake Boulevard and Interstate 10, directly adjacent to Amazon’s new 2.6mm square foot fulfillment center. Stonelake closed on the purchase of the 69-acre site in March 2021 and expects to break ground in Q4 2021, with first delivery of space in Q3 2022.

Eastlake Logistics Park will feature best-in-class physical specifications and cater to the needs of larger distribution tenants focused on cross-border logistics between Mexico and El Paso. Eastlake Logistics Park is strategically located on Interstate 10, approximately 4 miles from the Zaragoza Bridge which is the second busiest port of entry between Mexico and the United States.

William R. Caparis, with CBRE, is handling leasing on behalf of Stonelake. Stonelake owns 100% of Eastlake Logistics Park without an outside partner.

Stonelake is the third (3rd) largest owner of industrial buildings in El Paso with an industrial portfolio of 2.6mm square feet across 25 buildings. Eastlake Logistics Park will bring Stonelake’s total industrial ownership in El Paso to 3.7mm square feet.

“Eastlake Logistics Park is a unique opportunity for Stonelake to develop 1.1 million square feet of Class-A warehouse space in the El Paso market which is 97% occupied,” said Travis Eickenhorst, Partner at Stonelake responsible for the development. “The financial strength of Stonelake allow us to develop Eastlake Logistic Park on speculative basis in order to capitalize on the growing demand for warehouse space driven by cross-border trade and e-commerce tenants. We are excited and ready to execute on this incredible opportunity.”

Stonelake is an active buyer and developer of infill warehouse buildings in high barrier to entry submarkets across the United States with a particular focus on Texas and sunbelt markets where job and population growth significantly outpace the national average. Since 2014, Stonelake has acquired or developed 210 warehouse buildings totaling 20.0mm square feet. In addition to acquiring and developing industrial warehouses, Stonelake develops Class-A multifamily and Class-A office in walkable, urban locations.

About Stonelake Capital Partners

Stonelake Capital Partners is a real estate private equity firm with offices in Austin, Dallas and Houston. Stonelake acquires and develops industrial, multifamily and office properties and owns over \$3.0 billion of commercial real estate in Sunbelt Markets including Austin, Dallas, Houston, Atlanta, Nashville, Phoenix, Orlando, Tampa & El Paso.

Stonelake owns, is developing or has developed 20.0 million square feet of industrial warehouses, 6,100 multifamily units, and 3.0 million square feet of office buildings. Stonelake manages institutional capital through discretionary private equity investment partnerships and counts among its investors some of the country’s largest college endowments, charitable foundations and hospital systems. Stonelake has raised \$1.5 billion of equity across 6 private equity funds over the last 14 years. Stonelake was founded in Austin, Texas in 2007 by Kenneth Aboussie and John Kiltz.