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Lightstone Capital Lends \$23M on Nashville-Area Industrial Acquisition

BY [ANDREW COEN](#) OCTOBER 15, 2025 12:43 PM

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KARIE NERO, PRINCIPAL OF LRC PROPERTIES, AND 802 SWAN DRIVE, SMYRNA, TENN. PHOTOS: COURTESY LRC PROPERTIES; COURTESY LIGHTSTONE CAPITAL

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A joint venture between [LRC Properties](#) and [Alpaca Real Estate](#) has landed \$22.9 million of acquisition financing for the purchase of an industrial asset southeast of Nashville, Commercial Observer has learned.

[Lightstone Capital](#) provided the loan for the sponsorship's [acquisition](#) of a 246,000-square-foot industrial facility at **802 Swan Drive** in Smyrna, Tenn., for an undisclosed purchase price.

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“802 Swan Drive is an exemplary investment opportunity in a strong submarket with sound fundamentals,” **Jordan Heller**, director of Southeast originations at Lightstone Capital, said in a statement. “This transaction further underscores Lightstone Capital’s commitment to providing flexible financing solutions to experienced sponsors targeting high-potential assets in strong growth markets.”

Located 18 miles southeast of **Nashville International Airport**, 802 Swan Drive features three buildings targeted for individual tenants, including a 50,000 square-foot space available for immediate occupancy, according to Lightstone. The other two spaces will be undergoing renovations involving the demolition of older office space and the addition of new loading docks.

Karie Nero, principal of LRC Properties, said permits are expected in the next three to four weeks before the construction process can begin.

“We are excited to begin our work as we have a lot of interest in the buildings,” Nero said. “We are positioning the buildings to accommodate one to three tenants.”

Nero noted that the Nashville region has strong demand for industrial tenants, with more than 30,000 people moving to the area annually.

Andrew Coen can be reached at acoen@commercialobserver.com.