

AUSTIN BUSINESS JOURNAL

COMMERCIAL REAL ESTATE

Fintech companies PayPal, Wise sign big leases in North Austin

PayPal now has nearly half of the rentable space in Domain Tower 2

BY CODY BAIRD
Staff Writer, Austin Business Journal

Two fintech companies have signed new leases in the Domain in North Austin, including PayPal Inc., which has more than doubled its real estate footprint there.

PayPal (Nasdaq: PYPL) expanded its lease at Stonelake Capital Partners' Domain Tower 2 at 10025 Alterra Parkway, growing its office from 60,262 square feet to 151,705 square feet, according to an announcement. Meanwhile, London-based Wise PLC (LSE: WISE) secured a 60,682-square-foot office lease at the tower, which is now about 75% leased.

PayPal leased the new office space in September, while Wise secured its lease this month.

PayPal first leased the top two floors in Domain Tower 2 in May 2022. At the time, its office represented about 18% of the building's 332,265 square feet. PayPal now has nearly half of the rentable space in the building.

Wise announced in November last year that it would be relocating its U.S. headquarters to Austin. The space it has leased is on 16 and 17.

Richard Paddock and J.D. Lewis of HPI and Stonelake's Will Jenkins co-represented Domain Tower 2 in the deal. CBRE's Nate Stricklen, Tim Donohue and Kristi Simmons represented PayPal, and Aquila Commercial's Chris Perry and Cresa's Paul Delaney represented Wise.

The other two tenants at Domain Tower 2 are Samsung Electronics Co. Ltd. and Shiftkey. About 80,000 square feet of space remains available in the building, with 60,000 square feet of it contiguous across floors 18 and 19.

The office tower is just one of Stonelake's holdings in The Domain. Domain Tower 2 is Stonelake's third Class-A office development and fifth development overall in its Domain South End district. Once complete, the 15-phase development will have 2,500 residential units, 1.6 million square feet of office space, a hotel and retail space. The remainder of the developable land in the district is entitled for 420 feet of height and 10 million square feet of additional space.



PayPal has expanded its lease at Domain Tower 2 while fintech company Wise has signed a new office lease at the building.