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2626 McKinney's first tenant continues Y'all Street's growth

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The first tenant for the17-story 2626 McKinney office tower rising in Dallas will continue the financial sector's boom in Uptown, as brokerage and wealth management firm UBS Financial Services will call the high-rise home in 2028.

Stonelake Capital Partners announced Nov. 19 that UBS Financial Services (NYSE: UBS), an affiliate of the Switzerland-based multinational financial services giant UBS Group AG, will occupy 36,000 square feet across the 12th and 13th floors at 2626 McKinney. This accounts for around 20% of the tower's total 180,841 square feet. Dallas-based Stonelake Capital, the tower's developer, said 2626 McKinney is scheduled for a 2027 completion and tenants are slated to occupy the space in the middle of 2028.

A source familiar with the deal believes UBS will be relocating from The Crescent to 2626 McKinney. UBS is one of the largest financial services and wealth management firms in the world with $7.3 trillion in assets under management as of September.

Coleman Brown, partner at Stonelake Capital, said UBS occupying the tower "reinforces Stonelake's conviction that leading companies continue to desire high-quality office environments in the most desirable locations."

Brown added that Uptown is a "premier destination" for financial services firms and "McKinney Avenue is at the center of that momentum."

The Dallas Business Journal reached out to UBS for comment on the move and is awaiting comment.

The Swiss firm is no stranger to Uptown, as the company announced in January plans to take space in 23Springs, a 625,000-square-foot tower located 2323 Cedar Springs Road, according to a Jan. 9 filing with the Texas Department of Licensing and Regulation. The filing estimates the cost for the buildout at $5.6 million, with construction expected to begin Jan. 12 and be completed by June.

The Dallas Business Journal reported that 23Springs would serve as one of four hubs nationally within the UBS Wealth Advice Center. The center is a digital-led, advisor-supported wealth management service that combines remote access to licensed financial professionals with online planning and investment tools.

The new location was to encompass about 26,000 square feet within 23Spring and have roughly 170 employees. Overall, the company had about 120 advisers across wealth management offices at the Crescent in Uptown, Plano and Fort Worth as of January 2026.

UBS Financial Services, which operates the brokerage and investment advisory division for UBS, will be just feet from Morgan Stanley's planned tower for its new regional offices at 2401 McKinney Ave. Morgan Stanley will lease about 255,000 square feet at Fountain Place for roughly four years before moving into its new permanent hub at 2401 McKinney Ave. around 2031 under a 16-year lease.

Dallas City Council in June authorized an $18.5 million incentives deal and additional tax breaks for Morgan Stanley – the biggest package of its type in city history.

Down McKinney Avenue, Goldman Sachs is building an 800,000-square-foot campus on 3 acres in the southeast corner of the Victory Park-adjacent NorthEnd mixed-use development, representing a roughly $709 million investment. The campus at 2323 N. Field St. is expected to open in 2028 and is expected to house more than 5,000 employees. Goldman's campus will anchor Dallas-based Hunt Realty's 11-acre NorthEnd mixed-use development.

Within Victory Park, Toronto-based Scotiabank moved into Victory Commons One and has plans to occupy 100,000 square feet and employ more than 1,000 people when the Canadian multinational banking and financial services company fully ramps up. On Nov. 5, Scotiabank purchased the 15-story tower from its developer, Hillwood Urban, after it was listed for sale in June.

Stonelake broke ground in July on 2626 McKinney, but the project dates back to 2021 when Stonelake purchased the site. In 2023 Stonelake revealed plans for a tower of roughly the same size that the firm said could open in 2025, but construction never began. Then in 2024, Stonelake demolished the existing office building on the site.



Stonelake has developed about 1.45 million square feet of office space across Texas, including numerous high-rises in Austin like the 15-story Domain Tower leased entirely by Indeed, the 24-story Domain Tower 2 leased to PayPal and Samsung, and the 47-story 415 Colorado in downtown Austin.

Robbie Baty of HPI and Bill McClung of Cushman & Wakefield represented UBS in the transaction. Ward Eastman, Hunter Lee, Ben Cuzen and Ryan Henry of HPI represented Stonelake.

Editor's note: This story was updated to include the brokers who handled the transaction.

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