

**FOR IMMEDIATE RELEASE**

**November 26, 2024**

**Stonelake Leases 152,000-sf at Domain Tower 2**

*Stonelake Capital Partners leases five additional floors to PayPal and Wise*

**AUSTIN, TEXAS** – Stonelake Capital Partners (“Stonelake”) has executed leases with PayPal, Inc. (“PayPal”) and Wise US Inc. (“Wise”) for an additional 151,705 square feet at Domain Tower 2, a 24-story, 332,265-square-foot Class-A office building located within Stonelake’s ‘Domain South End’ district in The Domain in Austin, Texas.

In May 2022, PayPal signed a lease at Domain Tower 2 for the top two (2) floors of the building, representing 60,262 square feet or 18% of the building’s net rentable square footage. In September 2024, Stonelake executed a lease expansion for 91,023 square feet to allow PayPal to expand by three (3) additional, contiguous floors. PayPal’s total square footage now totals 151,750 square feet and represents nearly half of Domain Tower 2’s net rentable square footage.

In November 2024, Wise, a financial technology company focused on global money transfers, signed a lease with Stonelake for 60,682 square feet on floors 16 and 17 of Domain Tower 2.

These two (2) recent leases, along with current tenants Samsung and Shiftkey, bring Domain Tower 2 to 73% leased. Of the remaining 80,000 square feet of available space in the building, approximately 60,000 square feet is contiguous on floors 18 and 19, a perfect configuration for a Fortune 500 company.

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

Domain Tower 2 is Stonelake’s third (3<sup>rd</sup>) Class-A office development and Stonelake’s fifth (5<sup>th</sup>) phase overall in the ‘Domain South End’ district. At full build-out, the Domain South End will total fifteen (15) development phases totaling 2,500 residential units, 1.6 million square feet of Class-A office space, a boutique hotel and select lifestyle and food and beverage retail. Stonelake’s remaining 20-acres of developable land within the Domain South End District is entitled for 420 feet of height and 10 million square feet of additional space.

**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 \$5.0 billion of commercial real estate in Sunbelt Markets including Atlanta, Austin, Charlotte, Dallas, El Paso, Houston, Nashville, Orlando, Phoenix, San Antonio, South Florida and Tampa. Stonelake owns, is developing or has developed 32.0 million square feet of industrial warehouses, 8,100 residential units and 3.3 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, pension funds, hospital systems, foundations and family offices. Stonelake has raised \$2.6 billion of equity across 8 private equity funds over the last 17 years. Stonelake was founded in Austin, Texas in 2007 by Kenneth Aboussie and John Kiltz.