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Austin Weekly Deal Highlights

By Mason Rathe - July 28, 2019



Just one of those weeks where the Austin news speaks for itself, so I'll spare you my one liner jokes, but I know how much you all look forward to those so don't fret, this is only temporary. But really, Austin tech was swinging for the fences with several high profile announcements this week. In addition to winning the coveted Inman Innovator Award, real estate platform **Homeward** announced \$25M in financing, **Turnkey Vacation Rentals** raised their Series E that now puts total funding to date at over \$100M, and **TrustRadius** shows a perfect example of how Austin VC's work together to build great companies with their latest financing round.

Austin Financing Activity

- [Homeward](#), a real estate platform that allows home buyers to make an all-cash offer with Homeward's funds to secure your next home without risks of selling existing home first, [raised](#) \$25M in a combination of debt and equity. **LiveOak Venture Partners** led the \$4M equity round, and the \$21M was debt from **Genesis Capital** and **Keystone Bank**. Homeward recently [won](#) the **2019 Inman Innovator Award**.
- [TurnKey Vacation Rentals](#), a vacation rental property management company for luxury and premium vacation rental homes, [raised](#) a \$48M Series E led by **Altos Ventures** with investment from other existing investors including **Adam Street Hill Partners**, **Greenspring Associates**, and **Harmony Partners**. Total funding raised to date is \$100M+.
- [TrustRadius](#), a customer voice and insights platform for B2B technology and **Liveoak Venture Partners** portfolio company, [raised](#) \$12.5M in Series C financing led by **Next Coast Ventures** with continued investments from **LiveOak** and **Mayfield Fund**. TrustRadius has raised \$25M to date.
- [Second State](#), who provides turnkey blockchain and smart contract solutions for businesses, [raised](#) a \$3M Series A led by **SIG Susquehanna**.
- [Serenity Kids](#), a bay food company that specializes in pouched-packaged foods, [raised](#) \$1.5M in funding led by **Wild Ventures** for a paleo-inspired product line expansion. Other investors include **Whole30** founder **Melissa Hartwig Urban**, **Wellness Mama** founder **Katie Wells**, celebrity nutritionist **Kelly LeVeque** and **Thrive Market** founders **Nick Green**, **Gunnar Lovelace**, and **Sasha Siddhartha**.
- [Viviota](#) has [raised](#) an undisclosed amount in its Series A financing from **Naya Ventures**. Viviota is an engineering software startup focused on sensor data analytics for the automotive industry. It is also a graduate of **Capital Factory's** accelerator program.
- [NuWash](#), an on demand car wash company, [closes](#) \$720k in seed funding for brake repair services from **Gurtin Ventures**, **Capital Factory**, **Contrary Capital**, and others.

- [Rokfin](#), a subscription-based platform that allows influencers to monetize their content, has reported raising [\\$200K](#) of convertible debt.

[Austin M&A Activity](#)

- Local based **Bulldog Solutions** has been [acquired](#) by San Francisco-based marketing and customer experience company **Hero Digital**. The terms were undisclosed. Bulldog Solutions is a B2B marketing services agency, and its clients include Oracle, Comcast Business, Zebra Technologies, and TD Ameritrade. Bulldog CEO Randy Watson will become the general manager of the Austin office; Bulldog founder Rob Solomon will become SVP of Strategy for Hero Digital.

[Other Regional Deal Activity](#)

- [Sunnova Energy](#), a Houston-based residential solar and energy storage service provider, [raised](#) \$168 million in its initial public offering on the New York Stock Exchange under the ticker symbol of **NOVA**. The company has a \$993M market cap as of market close Friday.
- [Castle Biosciences](#), a Friendswood-based company engaged in developing and commercializing diagnosis and prognostic tests for dermatologic cancers, [raised](#) \$64 million in its initial public offering on the Nasdaq stock exchange under the ticker symbol of **CSTL**.
- [Cipherloc](#), a Buda-based data protection company, has reported raising [\\$15.6M](#) in latest filings.
- [Compass Datacenters](#), a Dallas-based data center operator, [acquired](#) **ROOT Data Center**, a Montreal-based wholesale data center provider. Financial terms were not disclosed. The company recently received \$135M from Israeli real estate developer **Azrieli Group** (AZRG.TA) for a 20% stake in the company. The funding is part of a [\\$3B expansion plan](#).
- [VitalTech](#), a Plano-based digital healthcare platform designed to support connected care through remote patient monitoring, [received](#) an undisclosed amount of development capital from **Stanley Ventures and Concord Health Partners**.
- [iOFFICE](#), a Houston-based provider of cloud-based workplace management software to corporations, received an undisclosed amount of development capital from **Waud Capital Partners**.

[Austin People](#)

- **TurnKey Vacation Rentals** was cofounded by CEO **John Banczak** and **T.J. Clark**. As part of its Series E financing deal announced above, Clark [will become](#) the President and Chief Development Officer. Banczak will remain chairman and CEO. Current CFO **Jen Ford** will become Chief Commercial Officer.
- **uShip**, shipping marketplace and freight automation software provider, [announced](#) that current Chief Technology Officer **Kris Lamb** will replace **Mike Williams** as CEO. Williams is leaving uShip to pursue a new leadership opportunity. Additionally, **Heather Hoover-Salomon** has been promoted from EVP of Operations to Chief Operating Officer. uShip has raised over \$50M to date.
- As part of the **Bulldog Solutions** acquisition by San Francisco-based **Digital Hero** announced above, Bulldog CEO **Randy Watson** will become the general manager of the Austin office; Bulldog founder **Rob Solomon** will become SVP of Strategy for Hero Digital.
- **Brad Schneider** has [joined](#) Cedar Park-based **Firefly Aerospace** as its Chief Revenue Officer. Schneider has more than 35 years of experience in corporate operations, business and strategic marketing with Lockheed Martin and Raytheon. Firefly Aerospace is a provider of economical and dependable launch vehicles, spacecraft and in-space services. The company was acquired by **Noosphere Ventures** in 2017.

[Austin \(and Relevant\) News](#)

- San Antonio-based **Geekdom Fund** has [launched](#) its third venture capital fund with \$10 million in investment raised toward a planned \$50 million offering
- **Divinc**, the early stage diversity focused accelerator, announced [Fall 2019 Cohort](#)

- Less than a year after opening an Austin office, e-commerce company **Spreatail Inc.** has [laid off scores of workers](#) in the Texas capital.
- As **UTIMCO** [goes through changes](#), it still favors early stage, emerging funds
- In Austin, a majority of short-term rentals [operate illegally](#)
- **H-E-B** names Quest for Texas Best 2019 finalists: [Here are the Austin-area contenders](#)
- How **Cision-TrendKite** [merger is working](#) 7 months after \$225M deal
- Presidential candidate and NY Senator **Kirsten Gillibrand** will be in town at **The Riveter's** local office on September 26. The Riveter is a Seattle-based coworking space and network of women professionals that opened offices in **Austin** earlier this year, and it will be hosting debate viewing parties to boost women's participation in politics.
- **Army Futures Command** [needs improvement](#) when it comes to working with business

Thank you!

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If your company is recruiting for a senior level position, happy to include a shout-out.

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