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Austin Weekly Deal Highlights

June 11th, 2023

Facebook's gamble on virtual reality is still to be determined, but they are pulling back on some bets in physical reality. Its parent company **Meta** has now unleashed a massive 700k square feet onto the sublease market in Austin. The increase in sublease space is a trend we have seen pick up across the country since covid. There is now 1.8 million square feet of sublease space in downtown Austin. This includes six floors recently put up by **TikTok**, 2 floors by **Workrise Technologies**, 30k square feet from **Atmosphere**. With that said, the vacancy rate is still lower here than most other major metropolitan areas, and things will stabilize, but it feels like we are seeing a permanent shift in the way office space is viewed.

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Austin Deal Activity

- [Incline P&C Group](#), an insurance firm focused on program market services, has [announced a \\$125M](#) investment from **Braemont Capital**.
- [Significo](#), digital health solutions provider, closed a [\\$12M Series A](#) funding round led by **Doug Blough**.
- [Contoro](#), an augmenting robot intelligence with teleoperation for the warehousing industry, [raised \\$6M](#) of venture funding from undisclosed investors
- [Equabli Holdings](#), a debt recovery platform, [raised \\$3.3M](#) of venture funding

from **Cross River Digital Ventures**, **BankTech Ventures**, and other undisclosed investors.

- [Afia](#), a Mediterranean food company, raised a [\\$3M Series A](#) led by **Embree Capital Markets Group**, **Semillero Partners**, **MJR Ventures**, **Roya Capital** and other angel investors. This follows the initial investment secured in 2020, from **Unorthodox Ventures**.
- [Keep Aware](#), an Austin, Texas-based browser security startup, [raised \\$2.4M](#). **LiveOak Venture Partners** led, and was joined by Runtime Ventures.
- [Mesa Cloud](#), a student progress platform, [was acquired by](#) **Panorama Education** for an undisclosed amount. The company had raised approx. \$4M to date from investors including **Draper Associates**.

Other Texas Deal Activity

- [Renibus Therapeutics](#), a Southlake, TX-based biotech firm, raised \$64M of Series B1 venture funding from undisclosed investors. To date, the company has raised almost \$130M, from investors including **Cathexis Ventures** and **CKG Management**
- [Venus Aerospace](#), a Houston-based aerospace company developing a hypersonic passenger plane that can travel at nine times the speed of sound, raised \$16M of venture funding from **Countdown Capital**, **OVN Capital** and **Ring Ventures**. The company has raised approx. \$48M to date.
- [Loopback Analytics](#), a Dallas-based provider of analytics and data-enabled services for health systems and life sciences organizations, announced a [strategic growth investment](#) by growth equity firm **PSG**.
- [Eyeforce](#), a Houston-based provider of remote video monitoring and access control services, [was acquired](#) by **AvantGuard**, via its financial sponsor **BV Investment Partners**, for an undisclosed amount.

- [Space Auto](#), a Dallas-based provider of integrated software and marketing solution for car dealerships, raised an undisclosed amount in Series A funding. The round saw participation from **John Paul DeJoria** who is the co-founder of **Paul Mitchell** and founder of **Patrón Tequila**.

Austin News

- [These companies raised a collective \\$396M in May](#)
- Even more **Meta** real estate hits sublease market -latest move means tech giant is dumping roughly 700,000 square feet here. Many companies have turned to subleasing to try to get the most out of their real estate. Just this week, **Atmosphere** placed about 30,000 of its roughly 120,000-square-foot headquarters on the sublease market, and in recent months **Home Depot**, **3M**, **Meta Platforms**, **TikTok** and **WorkRise** have all placed Austin real estate up for sublease
- Abbott signs bill to help [boost semiconductor industry in Texas](#)
- Check out the [latest list of CEO compensation](#) at Austin's growing roster of public companies
- 'Austin American-Statesman' [staff strike over low pay](#)
- FBI [drops a hammer](#) on a former star of local real estate scene. A federal indictment accuses **Nate Paul** of eight counts of making false statements to financial institutions to obtain \$172 million in loans between March 2017 and April 2018
- **Tito's Vodka** to [unleash \\$25,000 grants](#) for purpose-driven entrepreneurs
- Fulbright Scholar Program [Grants 4 UT Awards](#) for 2023-2024
- Transit and city leaders agree on [final plan for Austin's light rail system](#)

Thank you!

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