

# AUSTIN BUSINESS JOURNAL

## Elon Musk again signals Twitter's HQ may not stay in San Francisco



*Twitter owner Elon Musk gave a noncommittal answer when asked this week about whether the company would stay in San Francisco. Mark Brake*



By Mark Calvey – Senior Reporter, San Francisco Business Times  
May 24, 2023

The prospect of the Twitter Inc. headquarters leaving San Francisco again captured headlines May 23, after owner Elon Musk gave a noncommittal answer to an interviewer's question about whether the company would stay in the Northern California city, the Associated Press reported.

Musk, who was speaking virtually at the Wall Street Journal's CEO Council Summit in London, moved the HQ of electric carmaker Tesla Inc. from California to the Austin area in 2021.

"Site selectors joke that Musk has been the gift that keeps on giving," John Boyd, a principal at The Boyd Co., said last year in discussing his latest research on HQ relocations and what it could mean for a possible Twitter move.

Speculation has often focused not on whether Twitter will leave San Francisco, but on where it might land, with Musk being frequently critical of the company's hometown before and after his \$44 billion takeover.

San Francisco officials said last week that they're investigating Twitter over former employees alleging the social media platform broke laws in turning the headquarters into a "Twitter Hotel" for employees working late into the night.

Twitter leases about 463,000 square feet across eight floors at Shorenstein-owned 1355 Market St., in the city's Mid-Market neighborhood, according to a lawsuit Shorenstein filed in January over nonpayment of rent.

In the lawsuit, Shorenstein said it did not receive a rent payment of \$3.36 million for December 2022 or a \$3.49 million rent payment for January.