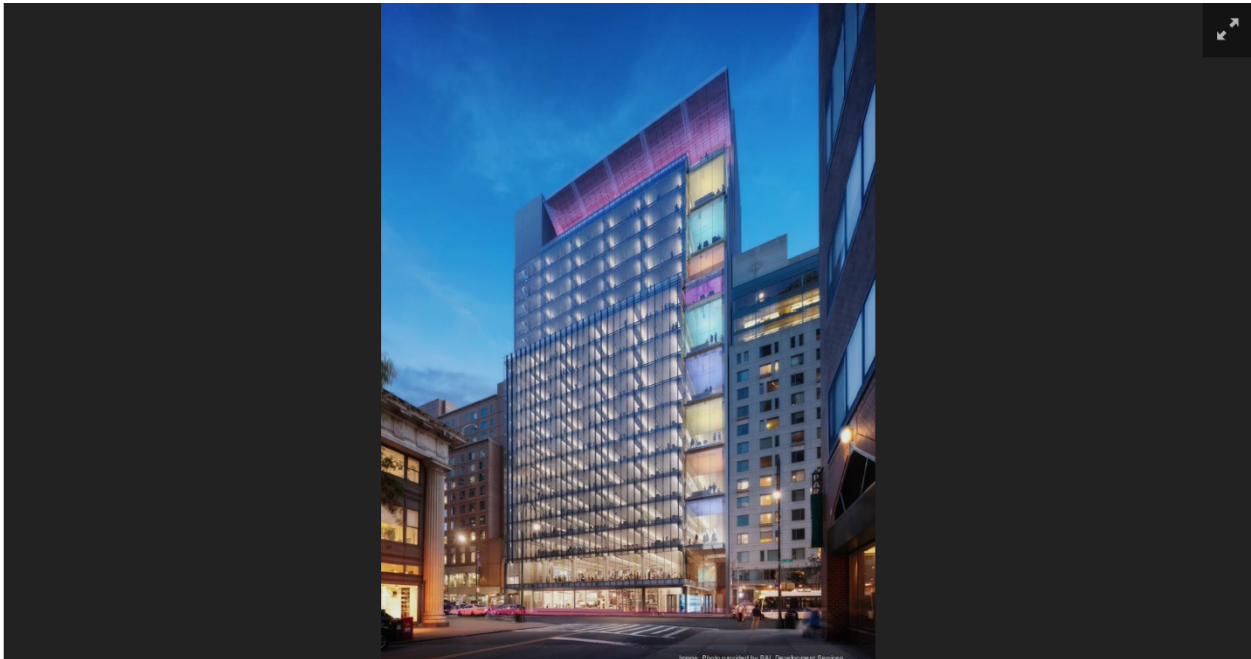


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# Fintech Melio signs lease for two floors at new Union Square office tower

By [Liz Young](#)



RAL Development Services is the developer behind Zero Irving at 124 E. 14th St.

Business-to-business payments platform Melio has taken 25,000 square feet of office space at Zero Irving, an office tower under development in the Union Square neighborhood.

Melio will occupy the full 15th and 16th floors under a long-term deal. The company will use the space as its U.S. headquarters.

"As we experience a period of rapid growth, we look forward to establishing our New York headquarters at Zero Irving," said [Matan Bar](#), Melio's CEO and co-founder, in a statement. "With a vibrant business community that embodies the innovative and entrepreneurial spirit that built Melio, New York City is a natural fit for our next U.S.

headquarters. This location will allow us to attract more world-class talent in our continued effort to give small businesses easier solutions to maximize their cash flow."

Real estate developer RAL Development Services partnered with Junius Real Estate Partners — a specialized investment unit of J.P. Morgan Private Bank — to develop Zero Irving at 124 E. 14th St.

[Josh Wein](#), managing director at RAL, said the vision for the building was to create the right ecosystem for entrepreneurial companies to grow and thrive, so the needs of companies like Melio have been front of mind throughout the process of planning, designing and developing the building. Wein added RAL is gratified the company has signed on as a tenant.

Melio offers a smart B2B payment platform and brings B2B e-commerce online, which it says allows small businesses to quickly transfer and receive payments. The company said its monthly payment processing surged 5,000% in the past 18 months, and it's processing tens of billions of dollars in transactions annually. Melio has an R&D center in Tel Aviv and a [western U.S. headquarters in Denver](#).

Since its founding, the company has raised \$506 million. In September, it [announced an additional funding round](#) that brought its valuation up to \$4 billion.

At Zero Irving, Melio will have access to amenities that include a landscaped roof deck; a 14,000-square-foot event and conferencing space; a fitness center with lockers, showers and bike storage; and a [ground-floor indoor and outdoor food hall by Urbanspace](#).

Zero Irving includes 176,000 square feet of office space on the upper 14 floors of the 21-story building. The building also houses a technology training center and incubator.

RAL's bid for the project was selected through a request for proposals issued by the New York City Economic Development Corp.

Davis Brody Bond is the architect. Suffolk Construction is the commercial construction firm on the project.

[Mitch Konsker](#) of JLL (NYSE: JLL) leads the building's leasing alongside [Benjamin Bass](#), [Dan Turkewitz](#), [Kristen Morgan](#) and [Carlee Palmer](#).

[Andrew Stein](#) and [Gabi Koshgarian](#) of Vicus Partners represented Melio in its lease deal.

<https://www.bizjournals.com/newyork/news/2021/12/13/melio-office-lease-zero-irving.html>