

Melio Leases 25,000 SF at Zero Irving

Leading Fintech Firm Takes Two Full Floors at Newly Constructed Union Square Office Tower, Establishing U.S. HQ in Highly Dynamic and Amenitized Work Environment



Melio, a leading B2B payments platform for small businesses, has leased **25,000 square feet** of office space across the full 15th and 16th floors at Zero Irving in a long-term deal. Developed by **RAL Development Services (RAL)**, in partnership with Junius Real Estate Partners (Junius), Zero Irving is Midtown South's foremost office building, offering cutting edge, post pandemic design features as well as market-leading on-site and neighborhood amenities atop a transit-rich location in Union Square.

“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. “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.”

“The Zero Irving vision is to create the optimal ecosystem for entrepreneurial companies to grow and thrive,” said **Josh Wein**, Managing Director at RAL. “To

that end, we've had the needs and tastes of tech companies like Melio front of mind in the process of planning, designing, and developing Zero Irving, and we're extremely gratified to welcome them to the building."

Melio provides a smart B2B payment platform and brings B2B e-commerce online, which allows small businesses to quickly and seamlessly transfer and receive payments – improving company cash flow, reducing or eliminating late payment costs, and giving businesses back valuable time. Melio's monthly payment processing surged 5,000% in the last 18 months and it is processing tens of billions of dollars in transactions annually. Melio was founded by CEO Matan Bar, CTO Ilan Atias, and Ziv Paz in 2018 and has grown rapidly, with headquarters in New York, an R&D center in Tel Aviv, and western U.S. headquarters in Denver. Since its inception, Melio has raised \$506 million and in September announced an additional infusion of funding – tripling its valuation to \$4 billion. The company was also recently named to the fourth annual **Fintech 250**, a prestigious list of emerging private companies working on groundbreaking financial technology, assembled by CB Insights Intelligence.

The delivery of Zero Irving on Union Square introduces 176,000 square feet of modern, trophy quality office space across the upper 14 floors of a 21-story building. Views of Midtown and Downtown Manhattan are spectacular, and alternating floors at Zero Irving boast corner double-height dedicated spaces with 23-foot ceilings, offering users distinctive high-impact space. Key amenities include a large, landscaped roof deck, a 14,000 square foot event and conferencing space available to tenants, a full service fitness center with lockers, showers and bike storage, and a ground floor indoor/outdoor food hall by Urbanspace with 12+ curated food vendors. Zero Irving's distinguished offering also includes a technology training center and incubator, as well as flexible office space solutions.

"Zero Irving brings the total package for forward-thinking, industry leading tenants who remain very active in today's New York City office market," said **Benjamin Bass**, Managing Director of JLL. "This is one of NYC's most exciting neighborhoods and this project is one of the city's most anticipated landmark buildings. It offers the modern office tenant a 24/7 location, inspired design elements, ideal floor plates, unique programming and amenities, and superior technology and sustainability features." Mitch Konsker, Vice Chairman of JLL, leads the leasing effort alongside Benjamin Bass, Dan Turkewitz, Kristen Morgan, and Carlee Palmer.

Neighborhood amenities and transportation abound at Zero Irving. Steps from Union Square Park, popular restaurants, diverse shopping options, and the Union Square transit hub, Zero Irving's location helps tenants attract and retain their workforce in a competitive labor market.

Zero Irving is the realization of RAL's successful response to an RFP issued by NYCEDC. The development team includes financial partner Junius Real Estate Partners, architecture firm Davis Brody Bond, and commercial construction company Suffolk Construction.

Andrew Stein and **Gabi Koshgarian** of Vicus Partners represented Melio in the lease transaction.

<https://www.citybiz.co/article/192420/melio-leases-25000-sf-at-zero-irving/>