

NEW YORK
YIMBY

December 27, 2021

RAL Development Announces Zero Irving's First Tenant At 124 East 14th Street In Union Square, Manhattan

BY: SEBASTIAN MORRIS



Rendering Zero Irving at 124 East 14th Street, Courtesy of Davis Brody Bond

Melio is the first company to join [Zero Irving](#), Union Square's vertical technology campus and small business incubator. The fintech firm's new office space will occupy 25,000 square feet spread across the building's 15th and 16th floors.

Located at 124 East 14th Street, the 21-story structure is the latest project from [RAL Development](#) and Junius Real Estate Partners, which envisioned the property as an equitable alternative for small businesses that cannot typically afford Class A office space. Additional components include a three-floor education and training center, a tech incubator, co-working spaces, and a 10,000-square-foot food hall managed by Urbanspace.

“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.”



Pedestrian entry at Zero Irving – Courtesy of Davis Brody Bond

Melio, founded in 2018, provides a smart B2B payment e-commerce platform for small businesses to quickly transfer and receive payments. 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.

Melio is relocating from a WeWork space at 18 West 18th Street and is now focusing on a custom build-out at Zero Irving.

Andrew Stein and Gabi Koshgarian of Vicus Partners represented Melio in the lease transaction. Benjamin Bass, Managing Director of JLL, represented the building owner. JLL is also leading all leasing and marketing efforts for Zero Irving's commercial spaces.

“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.”

Designed by [Davis Brody Bond](#), the building also offers a collection of amenities for commercial tenants. These include a landscaped roof deck, a 14,000-square-foot event and conferencing space, a full-service fitness center with showers, and bike storage.

The building was completed earlier this year.



Roof Terrace at Zero Irving – Courtesy of Davis Brody Bond

<https://newyorkyimby.com/2021/12/ral-development-announces-zero-irvings-first-tenant-at-124-east-14th-street-in-union-square-manhattan.html>