



JLL has fully leased Zero Irving

August 27, 2024 - Front Section



Manhattan, NY JLL has completed the lease-up of Zero Irving, the newly-developed mixed-use building at 124 East 14th St., securing a 12,455 s/f, full-floor lease with Senator Investment Group, an investment firm founded in 2008.

Senator will relocate from 510 Madison Ave. to occupy the entire 20th floor of Zero Irving in Q1 2025.

The transaction brings the 270,000 s/f office tower to full occupancy less than two years after completion of the 21-story property. Zero Irving was developed by RAL Development Services and JRE Partners (successor to Junius Real Estate Partners) in response to a New York City Economic Development Corporation competitive RFP process. The joint venture partners invested over \$200 million into the development to establish a market-leading innovation hub designed to provide a

home for fast-growing technology companies and leading financial investment firms.

JLL vice chairman Mitchell Konsker, executive managing directors Benjamin Bass and Dan Turkewitz, senior vice presidents Kristen Morgan and Carlee Palmer represented ownership in the lease with Senator Investment Group. The tenant was represented by Ben Friedland, Silvio Petrillo and Joseph D’Apice from CBRE.

“Zero Irving’s bold vision for dynamic, contemporary office space has led to incredible leasing success,” said Bass. “Ownership’s foresight, commitment and execution has brought the project to 100% occupancy with a fantastic tenant roster.”

Robert Levine, RAL’s chairman and CEO said, “Zero Irving delivers on the city’s vision of a 21st century office building, providing NYC jobs, a technology hub and market-leading tenant ecosystem. It’s an example of how public and private organizations can work together to create exceptional outcomes. We are proud to have been able to develop it and want to thank the EDC for their trust in us, and the JLL leasing team for their work in helping deliver this extraordinary outcome.”

According to the leasing team, some of the key elements that led to the success of Zero Irving include the amenities. Zero Irving has a 6,300 s/f, tenant-only rooftop Sky Lounge that overlooks Union Square, Irving Place and the Manhattan skyline, a tenant-only fitness center with lockers and showers, bike room, impactful double-height spaces on alternating floors, private outdoor terraces throughout the building, and LEED Gold certification.

Other tenants of Zero Irving include fintech firm Melio, software company Sigma Computing, several other top-tier technology and financial services users and Civic Hall, which runs an 85,000-square-foot digital training center.