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FOR IMMEDIATE RELEASE

Laurel Road Leases 15,240 SF at Zero Irving

Fintech Business Backed by KeyBank Continues Lease-up at Union Square Tower

NEW YORK, NY (July 14, 2022) – Real estate development firm RAL Development Services (RAL) announced a new office lease with [Laurel Road](#), a digital banking platform and brand of leading financial services company [KeyBank](#) at Zero Irving. Laurel Road leased 15,240 square feet of office space on the 11th floor at Zero Irving in a five-year deal. Midtown South's premiere office building, Zero Irving was developed by RAL Development Services (RAL) in partnership with Junius Real Estate Partners (Junius) to provide a highly dynamic and amenitized work environment in Union Square, offering cutting edge, post-pandemic design features in one of the city's best locations.

"We are thrilled to welcome KeyBank's Laurel Road into Zero Irving's unique and forward-thinking office concept," said Josh Wein, Managing Director at RAL. "Laurel Road's digital banking platform aligns perfectly with the building's technology-driven ecosystem, designed and amenitized for companies looking to stand out to their workforce."

Laurel Road provides tailored banking and lending solutions to its members including student loan refinancing, mortgages, personal loans, among many other services. Serving as KeyBank's digital banking platform, Laurel Road has consolidated and refinanced more than \$9 billion in federal and private school loans. With around 1,000 branches throughout 15 states, KeyBank is one of the largest banks in the nation. KeyBank's parent company, KeyCorp, traces back to the National Commercial Bank of Albany, New York in 1825 and Cleveland's Society of Savings in 1849, making KeyCorp one of the oldest financial services institutions in the country.

RAL's 21-story Zero Irving building encompasses 176,000 square feet of modern, trophy-quality office space across the upper 14 floors. The amenity package is unmatched, including 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. Along with spectacular views of Midtown and Downtown Manhattan, the building's alternating floors boast corner double-height dedicated spaces with 23-foot ceilings, offering users distinctive high-impact space. Zero Irving's distinguished offering also includes a technology training center and incubator, as well as flexible office space solutions.

"Zero Irving's unparalleled Midtown South location along with its unique, avant-garde design makes it an instantly iconic New York City building," added Benjamin Bass, Managing Director of JLL. "Laurel Road will benefit from the building's unique and modern offering including ideal floor plates, high-end technology, and sought-after amenities and sustainability features." Mr. Bass leads the leasing effort with JLL's Mitch Konsker, Dan Turkewitz, Kristen Morgan, and Carlee Palmer.

In addition to Union Square's well-known transit hub providing ready access to all areas of the City and major commuter transit stations, the neighborhood stands out with popular restaurants and diverse shopping options, all of which help tenants attract and retain their workforce in an increasingly competitive labor market. Laurel Road joins two previously announced tenants at Zero Irving: leading B2B payments platform Melio, and business data analytics software company Sigma Computing. Zero Irving is the realization of RAL's successful response to an RFP issued by NYCEDC. The development team includes financial partner Junius and architecture firm Davis Brody Bond.

Ken Siegel of JLL represented Laurel Road in the lease transaction.

About RAL Development Services

RAL Development Services LLC (RAL), <http://ralcompanies.com/>, is a real estate development firm with a three-generation, 40+ year track record of success in building complex, high-profile projects nationally and internationally. RAL's multidisciplinary in-house expertise includes predevelopment and approvals, urban planning, architecture and design, finance, construction management, landscape architecture, marketing and leasing, and property management. RAL operates both as a principal owner/developer and as an owner's representative, bringing its expertise to residential, commercial, mixed-use, planned communities, Resorts and hospitality, and other property types. RAL prides itself on its dedication to the communities it works with, creating strong and lasting relationships with local constituencies wherever they build, as well as employing union labor and collaborating with MWBE contractors when possible. RAL uses and believes in cutting-edge processes and technologies, but never substitutes them for the experience, ingenuity, creativity, passion, leadership, and professional judgment provided by its people.

About Junius® Real Estate Partners

Junius is a specialized investment unit of J.P. Morgan Private Bank, a division of JPMorgan Chase & Co. ("JPMC"). Junius is a value creation investor with expertise in the acquisition, development, financing, ownership and operation of institutional-quality commercial, hotel and residential properties in primary and secondary markets throughout the U.S.

About KeyCorp

KeyCorp's roots trace back nearly 200 years to Albany, New York. Headquartered in Cleveland, Ohio, Key is one of the nation's largest bank-based financial services companies, with assets of approximately \$181.2 billion at March 31, 2022. Key provides deposit, lending, cash management, and investment services to individuals and businesses in 15 states under the name KeyBank National Association through a network of approximately 1,000 branches and approximately 1,300 ATMs. Key also provides a broad range of sophisticated corporate and investment banking products, such as merger and acquisition advice, public and private debt and equity, syndications and derivatives to middle market companies in selected industries throughout the United States under the KeyBanc Capital Markets trade name. For more information, visit <https://www.key.com/>. KeyBank is Member FDIC.