

Contact:

Great Ink Communications, Ltd. – 212-741-2977

Eric Waters (Eric.Waters@greatink.com)

Francisco Miranda (Francisco@greatink.com)

For Immediate Release

Alpine Investors To Open NYC Offices at Zero Irving

Private Equity Firm Leases 22,000 SF and Joins Remarkable Tenant Roster at Union Square Trophy-Class Office Tower

NEW YORK, NY (November 18, 2022) – [Alpine Investors](#), a people-driven private equity firm known for investments in software and services industries, leased 22,000 square feet of newly constructed office space at Zero Irving, taking space on the building’s 12th and 14th floors. RAL Development Services (RAL), the developer of Zero Irving through a partnership with JRE Partners, announced the deal, which continues the finance- and tech-driven lease-up of this dynamic, highly amenitized work environment in Union Square where only two floors remain available.



“We are delighted to welcome Alpine Investors to Zero Irving; the firm’s vision aligns perfectly with the forward-thinking nature of the building,” said Josh Wein, Managing Director at RAL. “Zero Irving’s exceptional offering provides the ideal environment, delivering flexibility and adaptability along with distinctive design features, remarkable amenities and outdoor spaces and key access to nearby public space and public transport through Union Square Park and its transit hub.”

Founded in 2001, Alpine Investors is a private equity firm with over 300 investments in the US, Canada, Europe, and Australia. The firm has over \$ 8 billion in assets under management, with its most recent fund closing at \$2.25 billion, double the size of its previous fund. Alpine is headquartered in San Francisco and has offices in Salt Lake City and New York City.

Zero Irving is a new 21-floor boutique office building offering of trophy-quality office space in Union Square. Alpine Investors along with other top-level tenants Melio Payments, Sigma Computing, and Laurel Road Digital Banking (a division of KeyBank), and Civic Hall @ Union Square have leased over 200,000 square feet within the past 10 months. “Zero Irving’s leasing velocity has been remarkable,” added Ben Bass of the JLL team handling leasing for the property. “RAL has delivered a unique and modern offering that has proven incredibly appealing to market-leading firms like Alpine Investors who are looking to join one of the city’s most exciting tech ecosystems.”

The amenity package at Zero Irving is unmatched, including a large, landscaped roof deck with generous views north and south, a 14,000 square foot, 2-floor event and conferencing space, a full-service fitness center with lockers, showers and bike storage, and a ground floor indoor/outdoor food hall by Urbanspace with 13 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 the opportunity to create signature space overlooking Union Square Park. Zero Irving’s

distinguished offering also includes a technology training center and incubator, as well as flexible office space solutions.

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.

Zero Irving is the realization of RAL's successful response to an RFP issued by NYCEDC. The development team includes financial partner JRE Partners and architecture firm Davis Brody Bond.

Reid Longley and Aidan Campbell of Colliers represented Alpine Investors in the lease transaction. JLL's Mitch Konsker, Ben Bass, Dan Turkewitz, Kristen Morgan, and Carlee Palmer lead the leasing team for Zero Irving.

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 JRE Partners™

JRE Partners is a privately owned and operated real estate investment management business with expertise in real estate acquisition, development/redevelopment, financing, operations, marketing, and capital markets. Formed in 2022, JRE Partners is the successor operating business to Junius Real Estate Partners, a direct real estate investment division established within J.P. Morgan in 2011. JRE Partners originates and manages direct investments in U.S. commercial and residential real estate through managed investment funds on behalf of a global investor base.

About Alpine Investors

Alpine Investors is a people-driven private equity firm that is committed to building enduring companies by working with, learning from, and developing exceptional people. Alpine specializes in investments in companies in the software and services industries. Its PeopleFirst strategy includes a talent program that allows Alpine to bring leadership to situations where additional or new management is needed post-transaction. Alpine is currently investing out of its \$2.25 billion eighth fund. For more information, visit <http://www.alpineinvestors.com>.