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Mastercard expansion in Flatiron District will create 473 new jobs

By Sarina Trangle



Mastercard will hire 470 employees as it expands, relocating its presence in Manhattan. (Credit: Getty Images/Stock photo photography)

One credit card company is slated to bolster its profile on Fifth Avenue.

Gov. Andrew Cuomo announced Thursday that MasterCard plans to open a new, 212,000-square-foot outpost at 150 Fifth Ave. in the Flatiron District, where the firm is on track to fill 473 new tech-related jobs by 2024. To encourage the expansion, MasterCard could receive up to \$13.3 million in state tax credits through 2029, provided it meets hiring and other goals.

“New York is an exceptional gateway for talent, innovation and collaboration,” said Ed McLaughlin, president of operations and technology at MasterCard, in a statement. “The activities in New York are a natural complement and expansion of our global effort to deliver the digital future today.”

MasterCard, which employs 250 people in the city in research and development and tech roles, currently occupies offices in L&L Holding’s 114 Fifth Ave. building.

Cuomo’s administration said MasterCard regularly hosts meetings with banks, merchants and startups that are collaborating with the company’s developers and engineers on artificial intelligence, biometrics and emerging technology.

In mid-2019, MasterCard will move all its employees to 150 Fifth Ave., also an L&L Holding property, where the company’s new hires will also work.