# ZOM Living buys land, scores financing for Luma at Miami Worldcenter

## ZOM plans a 43-story apartment tower with 434 units

By *Keith Larsen* | *April 18, 2019 11:36AM*

ZOM Living bought the land and scored a $119 million construction loan to build a 43-story apartment tower at Miami Worldcenter.

Records show ZOM bought the property near Northeast First Avenue and Northeast Eighth Street for $19.5 million.

The Orlando-based developer secured the loan from the New York-based Moinian Group, records show. The Moinian Group will also be a partner in the project, according to a press release.

The new apartments will be a center point of the 27-acre, $4 billion Miami Worldcenter project, led by developers Nitin Motwani and Art Falcone.

Luma will have 434 apartments, which will span 556 square feet to 1,808 square feet. Amenities will include a wellness center, a sundry shop, speakeasy, dog salon, fitness club with a classroom, and a pool.



*Greg West CEO of ZOM Living and a rendering of Luma (Credit: LinkedIn)*

Construction is expected to begin in July and will take about 30 months, according to ZOM Living CEO Greg West.

The development group behind Miami Worldcenter also secured a $34.7 million loan from Bank OZK for a parking garage that will be used for the Luma.

Cushman & Wakefield Robert Given and Robert Kaplan secured equity and debt financing on behalf of ZOM Living and the Moinian Group.

Miami Worldcenter, a mix of retail, residential, hotels and office space, is among the biggest real estate projects on the East Coast.

Paramount Miami Worldcenter, a 60-story condo tower is expected to be completed in July and will have more than 500 residential units.

ZOM Living is also the developer of Solitair Brickell, a 50-story, 438-unit luxury apartment building at 86 Southwest Eighth Street.

The Moinian Group has a portfolio of more than 20 million square feet throughout the country, according to its website, including the Sky residential tower at 605 West 42nd Street in New York City.

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