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ZOM and AIG to Develop Orlando Luxury Lakefront Community

By Jeffrey Steele, Contributing Writer

Orlando, Fla.—Land has been purchased in Baldwin Park, Orlando’s prestigious master planned community, for the development of a luxury lakefront community called Baldwin Harbor. Luxury multifamily real estate developer ZOM, in joint partnership with AIG Global Real Estate, will develop Baldwin Harbor.

The 483-unit will be noted for its architecturally unique buildings overlooking Lake Baldwin, as well as a location steps from Baldwin Park’s Main Street. Construction financing was provided by J.P. Morgan Chase Bank.

“This is the last multifamily parcel in Baldwin Park, and has only become available at this moment because the condominium strategy of the prior developer failed during the housing crisis,” ZOM chief development officer Greg West tells MHN.

“Baldwin Harbor is a complete 24-hour community, and the scale of this development at its core will solidify the sustainability of this visionary mixed-use development long into the future.”

Featuring two four-story buildings with integrated, secure structured parking, Baldwin Harbor will offer thoughtfully planned apartment homes arrayed around meticulously manicured courtyards and a sophisticated motor court entry.

Among the upscale features of the apartments will be USB port-compatible outlets, keyless entry locks and remotely programmable NEST thermostats.

The assortment of cutting-edge luxury amenities starts with a pair of private resort-style pools that will be ideal for either entertaining or relaxation. The list continues with a grand clubhouse featuring e-lounge and entertainment kitchen, summer kitchen and a golf simulator.

This is Orlando-based ZOM’s second joint venture with AIG. “We share the collective vision that this will be the market-leading property in one of the most highly desired submarkets in Orlando,” West says.

The development process to date has not been without challenges, he adds. “Because this community is very near complete build out, much preparation was necessary to coordinate construction with the existing neighbors. [That included] the replacement of existing public parking on the project site.”

ZRS Management, LLC, will provide property management. Pre-leasing will start in the autumn of 2015. Representing the seller in connection with the land purchases was the multifamily group of CBRE Orlando.

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