

FOR IMMEDIATE RELEASE

ZOM Senior Living, in a venture with Liberty Senior Living, has acquired a 46 acre lakefront site in the Village of Wellington, with plans for a \$180 million multi-phase mixed use senior housing rental community

Wellington, Florida – (September 11, 2018) – ZOM Senior Living and Liberty Senior Living recently closed on a 46 acre lakefront parcel, adjacent to The Mall at Wellington Green. The expansive site is in western Palm Beach County, one of the most affluent regions in the U.S. Construction of the first phase is scheduled to begin in Q1 2019, which will offer 267 premier independent living, assisted living and memory care units. The centerpiece of the community is a two-story, 65,000 square foot clubhouse and amenity building, replete with multiple dining venues, indoor and outdoor swimming pools, membership grade spa, salon and wellness center, billiards and cards room, and a theater, to name a few. The Class AA senior living rental community will offer luxury rental housing in a variety of formats, including single-story villas (with attached garages), three-story garden flats, and residences within a six-story building, attached directly to the main amenity building. At full build-out, the project is anticipated to include over 424 units.

“We are excited to partner with Liberty Healthcare on this, our first ZOM Senior Living rental community,” said Greg West, CEO of ZOM Living. “We formed ZOM Senior Living to capitalize on this growing segment of the renter pool, and we plan to offer the same thoughtfully designed living spaces, amenities, and broad array of services to our senior residents, as we provide in our traditional market rate rental communities. We join forces with a seasoned senior housing operating partner, which perfectly complements ZOM’s experience in luxury multifamily housing.”



Wellington Green will offer best in class senior living, with an unmatched level of services and amenities. The main building will house 224 independent living units, two outdoor resort style pools, an indoor pool, formal and informal dining, a bistro and bar, and expansive exercise and group fitness areas.

Liberty Senior Living is a subsidiary of North Carolina-based Liberty Healthcare, a 125 year old family owned company with a wealth of experience delivering healthcare and residential services in the growing senior housing segment.

“This is our first project in Florida and we are excited to partner with ZOM,” said Will Purvis, Chief Development Officer of Liberty Healthcare. “The large size of the Wellington site gives us the opportunity to create a unique resort style senior’s community, in close proximity to well-established retail shops and dining venues. We have ability to create a number of different residential formats and levels of healthcare services, and to maintain significant green space for the enjoyment of all of our residents.”



Wellington Green will overlook a 90 acre lake, adjacent to The Mall at Wellington Green, and an additional 400,000 square feet of anchored retail shops and dining venues, including upscale grocers, Whole Foods and Trader Joe’s. In addition to multifamily senior housing options, Wellington Green will offer waterfront garden flats and residential cottages, with attached garages.

“We are excited to be working with the Village of Wellington on this project,” said Brett Gelsomino, Vice President of ZOM Senior Living. “We have been working closely with the planning staff as an important part of the process for this crown jewel site within the Village. We look forward to contributing positively to the community and providing high quality housing for our senior citizens. Investor interest has also been incredible, and we will soon be selecting an institutional equity partner and a construction lender for the financing of the project.”

LS3P Architects (Wilmington) and MSA Architects (Miami) are providing design and architectural services, and Balfour Beatty has been selected as general contractor. Bridge financing for the land acquisition was provided by Alabama-based CB&S Bank.

About ZOM Living

ZOM Living is one of the most highly regarded luxury multifamily developers in the United States, and has joint ventured or directly developed nearly 20,000 apartment units nationwide, with an aggregate value of over \$4 Billion. Throughout its 40-year history, ZOM has garnered more than 160 industry awards for project design and development expertise, including the prestigious National Multifamily Development Firm of the Year award and

garnering two national Pillar Awards from the (NAHB) National Association of Home Builders, for Best Low-Rise Project (Baldwin Harbor/Orlando) and Best High-Rise (Monarc at Met3/Miami).

ZOM Living is headquartered in Orlando and has regional development offices in South Florida, Dallas, Washington D.C., Chicago and Raleigh. ZOM has 5,000 units currently under construction or in design/predevelopment throughout the U.S., with a total capitalization of \$1.6 Billion. For more information on ZOM's multifamily portfolio, visit www.zomliving.com.

About Liberty Senior Living

The Liberty Group is a family-owned and operated company with a strong commitment to Caring with Excellence. Since 1870, the McNeill family has developed and operated health care services in North Carolina. Liberty Senior Living oversees all Independent Living and Assisted Living operations outside of their skilled nursing facilities. Based in Wilmington, North Carolina, Liberty is currently developing new projects in Cary (Raleigh), and in Charlotte, North Carolina, and in Mt. Pleasant (Charleston), South Carolina. For more information, visit www.libertyseniorliving.com

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