



## **ZOM LIVING AND THE MOINIAN GROUP PARTNER TO DEVELOP LUMA, A 434-UNIT LUXURY APARTMENT TOWER AT MIAMI WORLDCENTER**

*JV Acquires Development Site from Miami Worldcenter Associates; Construction to Begin Within Weeks*

**Miami, FL – (April 8, 2019)** – ZOM Living and The Moinian Group are preparing to break ground on Luma at Miami Worldcenter, a 43-story apartment tower in the heart of Downtown Miami. Luma will be a focal point of Miami Worldcenter, the 27-acre, \$4 billion mixed-use development now under construction and delivering in phases. Upon completion, Miami Worldcenter will stand as one of South Florida’s most desirable residential communities and a world-class destination for shopping and dining, culture and entertainment, and international business.

Luma will consist of 434 luxury rental units with a variety of floor plans ranging from 566 to 1,808 square feet. The residential floors have a maximum of 12 units per floor, allowing an intimate feeling in a tall slender tower that maximizes views of Biscayne Bay and the Atlantic Ocean. Located only one block from Biscayne Boulevard, the project is adjacent to the Freedom Tower Metromover stop and two blocks east of Brightline/Virgin Train’s Downtown Miami station, providing residents convenient access to MetroRail, TriRail and Brightline Florida.

Luma’s amenities will consist of over 45,000 square feet of space providing an unparalleled level of luxury in the market including a membership-grade wellness center with treatment rooms and sauna, sundry shop, speak easy, dog salon, fitness club with classroom, resort-style pool and comfortable ride share lobby. These common areas will provide a 5-star hotel-caliber experience that fosters interaction among residents and provides an urban oasis without having to leave the community. Construction will begin in April.

“Today’s urban renter demands a luxurious building with market-leading amenities and high pedestrian value, and Luma will provide all that and more,” said Greg West, Chief Executive Officer of ZOM Living. “Luma’s close proximity to parks, cultural venues, transportation and retail are unmatched in the market, and our setting within Miami Worldcenter will offer residents next-level convenience and connectivity.”

“After successfully developing the country’s largest single tower residential development Sky, which includes over 70,000 square feet of cutting-edge amenities, we are excited to expand our presence in such a cosmopolitan city like Miami, and more specifically Miami Worldcenter,” said Joseph Moinian, founder and CEO of The Moinian Group.

Miami Worldcenter occupies 10 city blocks surrounded by some of the most exciting demand drivers in Miami, including Museum Park, home to Perez Art Museum Miami and the new Frost Museum of Science; Port Miami; American Airlines Arena; the Adrienne Arsht Performing Arts Center; Brightline/Virgin Trains’ Miami Central station; and Miami-Dade College’s Downtown campus. The development will feature 300,000 square feet of high street retail, destination dining and entertainment, more than 2,000 hotel rooms, and up to 500,000 square feet of Class A office space.

“The success of Miami Worldcenter has always been grounded in collaboration with best-in-class partners, such as ZOM Living and Moinian,” said Miami Worldcenter Managing Partner Nitin Motwani. “Luma will kick-off the next phase of development for our city-within-a-city, delivering premium apartments that meet growing demand for urban living in Downtown Miami.”

Cushman & Wakefield's Florida team, led by Robert Given and Robert Kaplan, secured equity and debt financing on behalf of ZOM Living and The Moinian Group.

### **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 21,000 apartment units nationwide, with an aggregate value of over \$4 Billion. Throughout its 40-year history, ZOM has garnered more than 170 industry awards for project design and development expertise, including the prestigious National Multifamily Development Firm of the Year award. Most recently, ZOM Living was ranked in the top 10 of national Multifamily Development Firms for 2018 by Multi-Housing News.

ZOM has 6,000 units currently under construction or in design/predevelopment throughout the U.S., with a total capitalization of \$1.9 Billion. For more information on ZOM's multifamily portfolio, visit [zomliving.com](http://zomliving.com).

### **About The Moinian Group**

Founded by Joseph Moinian, The Moinian Group today owns and operates a diversified portfolio of assets across the United States and is among the only national real estate entities to develop, own and operate properties across every asset category, including office, hotel, retail, and rental apartments. The Moinian Group's holdings include high-profile assets in America's leading cities, including New York, Dallas and Los Angeles. This includes the nation's largest single tower residential development Sky, located at 605 West 42<sup>nd</sup> Street in the heart of New York.

For the past three decades, The Moinian Group has been a pioneer in the development of emerging areas of New York City such as Downtown and West Side of Manhattan, developing commercial, residential and mixed-use projects that combine luxury living, modern office space and high quality retail. The Moinian Group maintains a reputation for developing state-of-the-art, aesthetically distinguished properties as the firm continues to strive for excellence.

### **About Moinian Capital**

Moinian Capital Partners was formed to take advantage of the growing need for flexible financing solutions on premier commercial real estate assets in the some of the largest markets in the United States. The platform was conceived to be able to provide certainty of execution and flexible structure on a wide range of complicated transactions.

Our operational expertise in all asset classes allows us to provide feedback quickly with a structure that maximizes optionality for the sponsorship. We lend on all of the major asset classes of commercial real estate; Multifamily, Office, Retail, Industrial, Hotel, Condominium and Land.

Moinian Capital Partners offer construction loans, bridge loans, senior mortgages, mezzanine loans, preferred equity and common equity structures. Through leverage and syndication our total lending capacity is in excess of \$1 billion annually.

Since inception, we have closed on over \$750 million of transactions with Luma as our second Miami project.

### **About Miami Worldcenter**

Occupying 27 acres in the heart of downtown Miami, Miami Worldcenter is one of the largest private real estate developments underway in the United States. The ten-block project, now under construction, will include world-class retail, hospitality, commercial and residential uses in the center of Miami's urban core. All told, the project is expected to account for \$4 billion in new investment in downtown Miami. Learn more at [www.miamiworldcenter.com](http://www.miamiworldcenter.com).

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