



# Transactions & Financings: ZOM's \$89M Financing

By **Chuck Sudo** | October 22, 2019

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## **ZOM Senior Living Secures \$89M construction financing for South Florida senior housing community**

SunTrust Bank provided a \$39 million financing package toward the construction of Wellington Bay, a multi-phase mixed-use senior housing rental community in South Florida. The development team is a venture between ZOM Senior Living, Liberty Healthcare and Ares Management.

SunTrust's commitment is part of a larger \$89 million financing package for Phase 1 of Wellington Bay's construction, which is scheduled for mid-2021 completion, and was co-syndicated by PNC Bank and Comerica. It will include 283 independent living, assisted living and memory care units, featuring a two-story, 65,000-square-foot clubhouse and amenity building with multiple dining venues, swimming pools, a spa, salon, wellness center, billiards room, and a theater.

Once completed, the \$180 million project will have 424 senior living units.