

# ZOM Living to break ground on Interbay apartments in early 2021 after securing \$25M Loan

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An apartment development that once faced opposition from the surrounding neighborhood will break ground in the first quarter of 2021.

ZOM Living, an Orlando-based developer, has secured a \$25.3 million construction loan from Hancock Whitney Bank for Azola South Tampa, a 214-unit complex at 7701 Interbay Boulevard. Completion is slated for mid-2022.

"Azola South Tampa will be a top-tier multifamily development that enhances the fabric of the surrounding neighborhood while meeting strong demand for market rate housing in the Tampa Bay region," said Kyle Clayton, senior vice president with ZOM Living.

A rezoning request to make way for the project was denied by Tampa City Council in late 2019; ZOM filed a lawsuit after the denial and reached a compromise via mediation.

Under the compromise, ZOM added townhouses to the project to accommodate families and redesigned the site to save all eight grand oaks on the property (a grand oak is a city-designated tree with a trunk more than 34 inches in diameter).

The project was also redesigned to move a portion of it out of a Coastal High Hazard Area. ZOM also committed to five crosswalk murals and improvements at two Hillsborough Area Regional Transit Authority bus stops.

