

# ZOM Living Closes Q1 with 5,500 Units Under Development With Plans for Additional Acquisitions and Dispositions Nationwide

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ORLANDO, FL - ZOM Living, one of the nation's largest developers of multifamily housing, closes the first quarter of the year with a pipeline of development, acquisition and financing activity as it breaks ground on 10 luxury multi-family projects and plans to deliver another six rental developments this year across the country. The firm is also preparing for the disposition of several class A rental apartments buildings built over the past four years to fuel future investment as it expands its footprint in the U.S.'s fastest growing cities.

"Despite the challenges our country faced over the past 18 months since the pandemic began, ZOM Living has doubled down on its investment in building highly desirable rental apartment projects in major cities across the US experiencing steady population growth," said Greg West, President and CEO of ZOM Living. "ZOM Living has built a successful track record developing quality residential projects over its 40 years in business. Today, we continue to deliver on our mission to build highly amenitized rental properties in the US's most vibrant urban and suburban communities."

ZOM Living is growing its presence in the Texas market, where it has been active for the past 20 years. In February 2021, the firm acquired 3.5 acres to build 398 luxury rental units in the development Hazel by the Galleria located near the mall Galleria Dallas and delivered Atelier, a 41-story, 417-apartment tower overlooking the Dallas Arts District and Klyde Warren Park. ZOM is also currently building Mezzo, which will feature 378 luxury garden-style apartments in Dallas when is delivered later this year.

In the Florida market, ZOM is currently building Bezel at Miami Worldcenter, a 43-story, 434-unit residential tower in downtown Miami; MiLine Ludlam Trail, a 338-unit, mid-rise project along Miami's Ludlam Trail, which is being converted into a six-mile linear park; and construction recently begun at Azola South Tampa, a 214-unit multifamily development set to deliver in mid-2022 that will help meet demand for market-rate rental housing in the Tampa Bay area. ZOM also completed Las Olas Walk in Fort Lauderdale in late 2020, which offers residents a live-work-play lifestyle with 456 apartment units and 14,000 square feet of lifestyle-driven amenities.

In January 2021, the company announced a major portfolio acquisition that marks its entrance into the Arizona market with a \$500 million investment to build up to 1,600 units

spanning the communities of north Phoenix/Desert Ridge, downtown Scottsdale and the Biltmore District.

As part of its business and investment strategy, ZOM is also planning the disposition of eight multifamily residential projects delivered in recent years in the Florida, North Carolina and Maryland markets. The sale of the high-performing multifamily properties, boasting occupancy rates of over 95%, will further advance the acquisition of additional sites to build future multifamily projects across the country.

As aging seniors are more active and attracted to urban living with lifestyle amenities, ZOM has created a business division, ZOM Senior Living, dedicated to successfully building projects for the senior community in urban and suburban areas that offer access to transit, walkability, and lifestyle-driven amenities. Currently, ZOM Senior Living has three developments under construction in Florida: Watermark at Coral Gables with 196 units including independent living, assisted living, memory care, and 50,000 square feet of amenities; Watermark at West Palm Beach, a 154-unit senior living rental community that will provide independent living, assisted living and memory care and 30,000 square feet of amenities; and Wellington Bay, comprised of 283 apartment homes and a 65,000-square-foot clubhouse.

Since its founding more than 40 years ago, ZOM Living has built more than 23,000 apartment units nationwide, with an aggregate development value of \$4.5 billion. The firm's current development pipeline includes multifamily projects underway and planned in Miami, Fort Lauderdale, West Palm Beach, Phoenix, Scottsdale, Charlotte, Dallas, Austin, Washington D.C., Arlington, and Bethesda. ZOM Living ranked #11 in the *Multi-Housing News* 2020 list of the country's largest multifamily developers.

To learn more about ZOM Living and its property portfolio, please visit [zomliving.com](https://www.zomliving.com)

**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 over 23,000 apartment units nationwide, with an aggregate value of nearly \$4.5 Billion. Throughout its 43-year history, ZOM has garnered more than 180 industry awards for project design and development expertise, including the prestigious National Multifamily Development Firm of the Year award. ZOM's corporate office is in Orlando, with regional development offices in South Florida, Dallas, Washington, D.C., Phoenix and Raleigh. ZOM has over 5,500 units currently under construction or in design/predevelopment throughout the U.S., with a total capitalization of \$2 Billion. For more information on ZOM's multifamily portfolio, visit [www.zomliving.com](https://www.zomliving.com)

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