



ZOM LIVING SELLS 366-UNIT LUXURY GARDEN APARTMENTS IN TAMPA

Nuveen Purchases ZOM'S Azola Apartments a 366-Unit Multifamily Apartment Community

Tampa, FL – (May 13, 2019) – ZOM Living, in partnership with affiliates of The Mattoni Group and New York-based Clarion Partners, LLC on behalf of a commingled fund managed by the firm, recently sold AZOLA Apartments, a 366-unit multifamily apartment community located within the Brandon area of Hillsborough County to an affiliate of institutional investor Nuveen Real Estate.

Azola at Magnolia Park was completed in Fall 2018. With convenient access to downtown Tampa, the beaches, shopping, and major employment centers, Azola Apartments are spread across 25 acres and feature well-appointed one, two, and three bedroom units in a variety of floor plans ranging from 704 to 1,457 square feet, with private yards and hard surface flooring in select units. A large resident community center and on-site amenities include a club room with cyber café, game room with virtual sports simulator, dog park and dog spa, state-of-the-art fitness center complete with cardio and cycling studio, as well as a boxing ring. The clubhouse is adjacent to an oak hammock and lushly landscaped grounds, which feature a resort-style pool with beach entry, private cabanas and grilling station.

"Azola's community orientation and design aesthetics contributed to strong absorption of 30 apartments per month and we achieved top tier rental rates for the submarket," said Kyle Clayton, Senior Vice President, ZOM Living. "This was our first venture with ZOM, and to combine with Clarion Partners made for a terrific ownership team" added Ricardo Caporal, Founder and President of Mattoni Group. "We are very pleased with the result, and also adding this fine project to the Brandon/Riverview community."

"Sole at Brandon, as now rebranded, offers luxury interiors and resort amenities at mid-level rents in one of the fastest growing submarkets in Tampa. The property is immediately adjacent to I-75 and the Selmon Expressway, providing connectivity to Downtown, Westshore Business District and other major employment entertainment centers within minutes. We are looking forward to continue expanding our housing platform in the main Florida MSAs as part of our investment strategy," said Carlos A. Burneo, Senior Director at Nuveen Real Estate and lead for Housing in Florida.

Newmark Knight Frank (NKF) exclusively represented the seller in the disposition. "ZOM's ability to deliver best-in-class product in one of Tampa's fastest growing submarkets allowed for a very successful lease-up" said Patrick Dufour, NKF Vice-Chairman.



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.

About Nuveen Real Estate

Nuveen Real Estate is one of the largest investment managers in the world with \$128 billion of assets under management. Managing a suite of funds and mandates, across both public and private investments, and spanning both debt and equity across diverse geographies and investment styles, we provide access to every aspect of real estate investing. With over 80 years of real estate investing experience and more than 500 employees located across over 20 cities throughout the United States, Europe and Asia Pacific, the platform offers unparalleled geographic reach, which is married with deep sector expertise.

About Mattoni Group

Founded in 2009, Mattoni Group is a private equity real estate investment firm that specializes in placing equity and debt with experienced operating and development partners working on transformative projects. The firm has built a national reputation for transparency, reliability, flexibility, and velocity in acquiring and financing real assets. Mattoni Group exists to be the bridge between best in class managers/operators and investor capital. Mattoni's current portfolio and realized investments consist of a diversified mix of real estate assets including multi-family, office, retail, industrial, and specialty product types.

About Clarion Partners

Clarion Partners LLC, an SEC registered investment adviser with FCA-authorized and FINRA member affiliates, has been a leading U.S. real estate investment manager for more than 36 years. Headquartered in New York, the firm maintains strategically located offices across the United States and Europe. With approximately \$50 billion in total assets under management, Clarion Partners offers a broad range of real estate strategies across the risk/return spectrum to its 350+ domestic and international institutional investors. More information about the firm is available at www.clarionpartners.com

About Newmark Knight Frank

Newmark Knight Frank ("NKF"), operated by Newmark Group, Inc. ("Newmark Group") (NASDAQ: NMRK), is one of the world's leading and most trusted commercial real estate advisory firms, offering a complete suite of services and products for both owners and occupiers. Together with London-based partner Knight Frank and independently-owned offices, NKF's 16,000 professionals operate from approximately 430 offices on six continents. For further information, visit www.ngkf.com

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