



ZOM Living Sells Luxury Apartments in Top Dallas Suburb to CBRE Global Investors Fund

376-unit Class A luxury garden-style community in highly sought-after McKinney location

McKinney, Texas (September 21, 2020) – ZOM Living is pleased to announce the sale of **KINSTEAD**, a 376-unit garden-style multifamily project located within the rapidly expanding Highway 121 Corridor of Dallas, to a fund sponsored by CBRE Global Investors. This distinctive property comprises six three-story buildings, offering both surface parking and attached private garages, and is within a top-rated school district and proximate to multiple corporate office relocations spurring some of the strongest high-wage job growth in the U.S.

The all cash sale was completed September 17, 2020, and the seller was represented by Brian O’Boyle, Jr. and Brian Murphy of Newmark Knight Frank in Dallas.

"This sale confirms the strength of the multifamily sector and the Dallas market, which currently leads the U.S. in institutional real estate investment volume," said Greg West, Chief Executive Officer, ZOM Living. "Our Kinstead project is convenient to numerous retail and entertainment venues, excellent schools, and the highest concentration of suburban corporate employers in the state of Texas. Kinstead brings a new level of quality, unit features and amenities to this highly desirable McKinney market in north Dallas," added Jason Haun, ZOM’s development executive in Texas.

"We consider Dallas a ‘Winning City’ with favorable structural characteristics that are expected to support long-term outperformance, making it a target apartment market for our strategy," said Ben Green, Senior Director, Multifamily Acquisitions, CBRE Global Investors. "Kinstead, in particular, with its high-quality, low-density design featuring generous common area space, is expected to remain in high demand in the post-COVID-19 world where residents may need to work from home more frequently."

ZOM Living recently broke ground on Mezzo, a 378-unit project in Denton County and will soon open Atelier, a 41-story high rise in the heart of the Dallas Arts District.



ZOM Living is an industry leader, with a nationally recognized reputation for leading edge project design and unique interior spaces.



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 22,500 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. 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.

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For further information:
Additional photos available upon request.

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