



NATIONAL MULTIFAMILY DEVELOPER ZOM LIVING TO BREAK GROUND ON 289 LUXURY APARTMENTS IN TAMPA, FLORIDA

ZOM Living has invested in the development of nearly 2,000 luxury apartment units in the Tampa Bay area over the past five years.

TAMPA, FL – September 8, 2021 – ZOM Living, one of the nation’s largest developers of multifamily housing, continues to invest in Tampa Bay’s active multifamily market with its latest development Azalea, consisting of 289 luxury rental units on a 13-acre site in the Brandon neighborhood. ZOM has secured a \$36.3 million loan from Renasant Bank, along with Hancock Bank as participating lender, for the project’s construction.

Azalea will be made up of three- and four-story buildings that comprise the seven-building community. The project’s general contractor is Verdex Construction and the architect is LRK. Located in Brandon, an unincorporated community in Hillsborough County, Azalea is centrally located near Tampa’s booming urban core that has flourished in recent years with the construction of new office buildings, and companies that continue to relocate or expand to Tampa. It is also in close proximity to the area’s best shopping, dining, and entertainment destinations.

“ZOM has invested over \$230 million in multifamily developments throughout the Greater Tampa Bay area in recent years,” said Kyle R. Clayton, Senior Vice President for the Florida Market at ZOM. “The region is benefitting from population and economic growth with Tampa ranked second out of 25 US markets forecasted to see significant multifamily rent growth. In the past five years alone, we have delivered nearly 1,200 units in Tampa Bay, including Seazen Rocky Point, Azola Brandon, and Azola South Tampa. Azalea will represent our fourth large scale residential development to break ground this cycle.”

The development will add one-, two-, and three- bedroom units ranging from 700 square feet to 1,400 square feet in size. Unit features include energy efficient and stainless-steel Whirlpool appliances, contemporary cabinets with upgraded hardware, quartz countertops, kitchen islands in select units, 9’ height ceilings, undermount kitchen and bath sinks, and hurricane impact windows.

ZOM Living brings unique amenities to every luxury development focusing on features that cater to residents’ everyday needs. With this in mind, Azalea will feature a resort-style pool with deck, cabanas, outdoor sculptures, and a relaxation area with hammocks and fire pit. Residents will enjoy a multi-use event lawn with festoon lighting, a pool pavilion with dining

area, kitchenette, BBQ grills, and sitting area with TVs, and a gaming area complete with pool table and corn hole. The property will also offer pet-friendly amenities such as a fenced dog park with a majestic Grand Oak tree that will provide shade during the dog days of summer, and a pet salon for on-site grooming. The clubhouse will showcase a fitness center with a Peloton spinning studio and an outdoor yoga lawn. For residents working remote, a work-from-home lounge will offer 24/7 access with personal work-stations and meeting rooms including printer access and a coffee bar.

Azalea is centrally located with pedestrian connectivity to neighboring shops and restaurants and close proximity to major roadways such as I-75 and I-4 that provide a less than 20-minute commute to Downtown Tampa for work and play.

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 more than 5,500 multifamily and senior housing units, with projects also underway and planned in the Phoenix, Charlotte, Austin, Washington D.C., and South Florida metro areas. ZOM Living ranked #11 in the *Multi-Housing News* 2020 list of the country's largest multifamily developers.

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.

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