



ZOM Living Veteran Trip Stephens to Retire in December 2022



ORLANDO, Fla., December 14, 2022 – ZOM Living, a leading developer of luxury rental communities across the U.S., today announced the retirement of 36-year veteran, Trip Stephens, the company's chief investment officer. Since joining the company in 1986, Stephens has helped spearhead ZOM Living's growth into a leading player in the rental-housing sector. His retirement will take effect at the end of 2022.

Matthew Adler, a seasoned ZOM executive, will assume leadership of ZOM's capital management team upon Stephens' retirement in December.

"I am honored to have been a part of ZOM's transformation from a small central Florida investment company to the nationally recognized apartment developer that it is today. Greg and his senior team are very well-positioned for a new generation of exciting growth and profitability for ZOM Living and I am looking forward to watching it unfold in the years ahead," said Stephens.

"Trip played a key role in expanding our network of capital partners and lenders as we emerged from the Great Recession," said ZOM CEO Greg West. "We needed to diversify away from our traditional European private equity investors due to growing project sizes and lower leverage loans from our lenders. That diversification really fueled ZOM's growth over the past decade," said West. ZOM Living now sources investment capital from a variety of domestic and foreign institutional investors and lenders, having raised over \$3.5 billion since 2012.

Throughout its 45-year history, ZOM Living has joint ventured or developed over 24,000 apartment units nationwide, with an aggregate value of nearly \$5 billion. Today, the company has over more than 8,600 units under construction, or in design and pre-development across the U.S., with a total capitalization of nearly \$3 billion. ZOM Living has also garnered over 200 regional and national awards for project design and development expertise, including the 2021 prestigious Best Development Company of the Year by Multi-Housing News. ZOM Living is a top developer nationally, ranking #9 in the Multi-Housing News list of industry leaders in 2022.

Stephens has long been active in the top real estate industry associations, including the Urban Land Institute (ULI) and the National Multifamily Housing Council (Board of Directors). He currently serves as Chair of Mission Advancement on the ULI Central Florida District Council. Outside of real estate, Stephens has been active in local charities, including the Central Florida Coalition for the Homeless, having served nine years as a Director and past Chair of the Board of Directors. He remains active on the Coalition's Real Estate Committee.

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 24,000 apartment units nationwide, with an aggregate value of nearly \$5 Billion. Most recently, the company has established a seniors housing division, with three active seniors housing developments underway in Florida. Throughout its 45-year history, ZOM has garnered more than 200 industry awards for project design and development expertise, including the 2021 prestigious Best Development Company of the Year by Multi-Housing News. ZOM Living was also ranked #9 in the Multi-Housing News list of industry leaders in 2022. ZOM has offices across many of the markets it serves, including South Florida, Orlando, Dallas, Washington, D.C., Phoenix and Raleigh. ZOM has over 8,600 units currently under construction or in design and predevelopment throughout the U.S., with a total capitalization of nearly \$3 billion. For more information on ZOM's multifamily portfolio, visit www.zomliving.com.