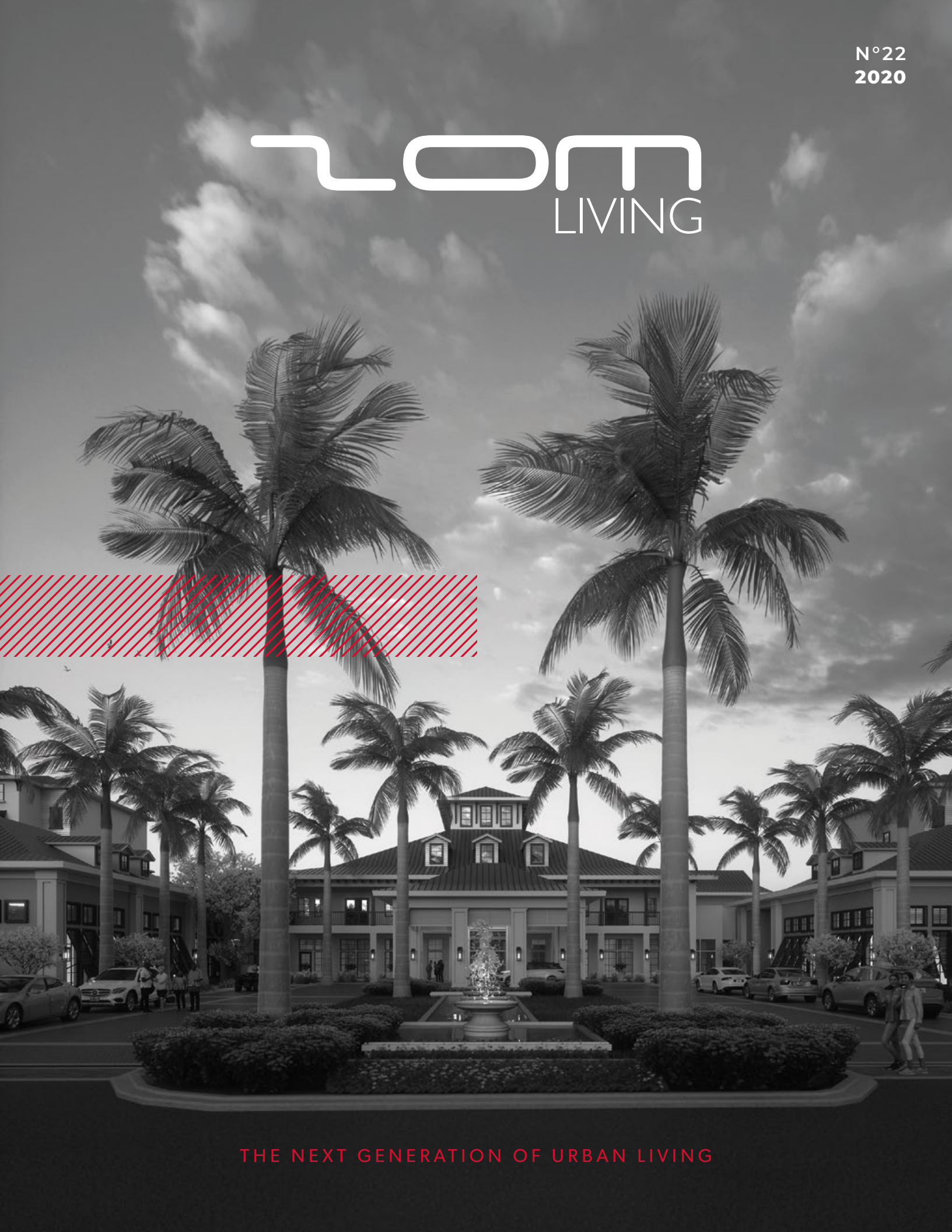


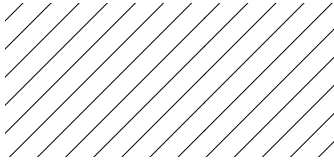
LOM LIVING



THE NEXT GENERATION OF URBAN LIVING



UNDULATING TRIO IN B MAJOR
by Zammy Migdal
MUZE AT MET



Better Living by Design

“We shape our buildings; thereafter they shape us.”
Winston Churchill

As we enter 2020, ZOM's business continues to flourish. The leading edge of the baby boomer generation is now 74 years old, a cohort that exceeds 70 million people. Several years ago, ZOM Senior Living was formed to capitalize on this growing seniors segment, which is shifting away from traditional “buy in” models, preferring the lower upfront costs and flexibility of renting. These aging boomers are also looking for more thoughtfully designed residential spaces and higher levels of service and lifestyle amenities. ZOM Senior Living broke ground in October on Wellington Bay, a multi-phase senior living community in Palm Beach County. Additional ZOM Senior Living projects are planned in Coral Gables, West Palm Beach, and other target markets in the Sun Belt.

ZOM Living continues to focus on the Class A market rate segment, where demand is driven primarily by millennials and empty nesters who increasingly find rental housing more attractive than homeownership. Maizon Brickell, an urban high-rise, recently debuted in Downtown Miami, and Union West, a high-rise in Chicago's popular West Loop, is now open. Two new garden-style communities are in lease-up in Dallas and West Palm Beach. New projects are under construction in Downtown Miami and Bethesda, and we will break ground on several new market rate projects this year – in Dallas, Miami, and Tampa. Future projects are in pre-development in Austin; Washington, DC; Arlington, Virginia; Tampa; Phoenix; and Raleigh-Durham.

We continually strive to enhance the ZOM Living experience. Project design is at the core of this process, from the exterior elevations and building elements to the amenity spaces and private living areas. Thoughtful project design is achieved through the collaboration of our developers, the architects, and the interior designers who as a team shape our building spaces with colors, textures, furnishings, and art. Working together, we can elevate the living experiences of our residents and add long term value to our projects and our partners.

ZOM will continue to focus on project locations that are convenient to work, retail, entertainment and culture. Favorable demographic trends continue to deliver a steady flow of new renters, young and old, into the housing market.

We are committed to building further on the confidence that our shareholders and capital partners have placed in us. We look forward to the year ahead, and to sustaining ZOM's established tradition of delivering well-conceived, design-driven living spaces.



WELLINGTON BAY

RESORT-STYLE SENIOR LIVING IN PALM BEACH COUNTY

ZOM Senior Living recently acquired a 46-acre waterfront site in Wellington, Florida, and has partnered with Liberty Senior Living to develop a \$180 million, multi-phase community. Located in affluent Palm Beach County, Wellington Bay is a planned 427-unit Class AA luxury senior rental community, within the Village of Wellington, and designed specifically for today's most discerning senior adults. Onsite amenities within the 65,000 square foot clubhouse include multiple dining venues, indoor and outdoor swimming pools, and membership quality wellness and spa facilities, to name a few. Our residents will enjoy easy access to a wide assortment of dining, shopping, and entertainment immediately adjacent to The Mall at Wellington Green. Whole Foods Market, Trader Joe's, Publix, and Fresh Market are just minutes away. In addition to shopping and dining, the area surrounding Wellington Bay offers residents a vast array of community amenities, including championship golf and country clubs, world-renowned polo clubs, and easy access to major transportation.

The Wellington Bay resort-style campus will offer a variety of product types, ranging from detached villas with garages, mid-rise apartments with resort-style amenities, as well as accommodations for higher levels of care, including assisted living and memory care. The project will include 303 independent living units, 100 assisted living units, and 24 memory care units. Construction commenced in November, and the onsite pre-leasing center is scheduled to open in Summer 2020, with first unit deliveries in Summer 2021.



WELLINGTON BAY





UNION WEST

HIGH-STYLE LIVING IN CHICAGO'S WEST LOOP

Union West is a 357-unit, 15-story Class A luxury rental high-rise located in the affluent and emerging West Loop area of Downtown Chicago. Located one block from the high-energy Randolph Street corridor, Union West will provide unparalleled access to highly valued neighborhood amenities, including the most popular restaurants, hip social clubs, art galleries, top-tier grocery shopping, and convenient transit access. The West Loop neighborhood has recently attracted several blue chip employers, including Google, advertising giant WPP Group, and Mondelez International (maker of Oreo cookies, Triscuit crackers, and Trident gum), along with McDonald's new global headquarters just one block away.

Adding to the existing top-tier restaurant scene in nearby Fulton Market are several new hotels, including London's Soho House and a Nobu Hotel. London-based Time Out Entertainment will soon open a three-level, 50,000 square foot food hall. Union West will include over 12,500 square feet of ground level retail and 15,000 square feet of best-in-class resident amenity space, including an indoor/outdoor aqua lounge, pool deck with fire pits and grilling stations, penthouse-level fitness club, as well as WeWork-inspired resident flex office space. Groundbreaking was in Q1 2018 and first units were delivered in October 2019.



MAIZON BRICKELL

LUXURY LIVING DEBUTS IN WEST BRICKELL

Maizon Brickell is a 19-story, Class A luxury rental high-rise in an excellent pedestrian location within the Brickell district of Downtown Miami. The stylish tower also includes an 8-story village wing, and secured parking deck. Maizon will offer 262 design enhanced apartment homes complemented by an array of amenities. The ground floor hosts leasing operations, a variety of retail operators, a chic fitness center and puppy park. The main amenity level is located on the 8th floor, inclusive of a beautifully landscaped pool deck, indoor/outdoor aqua lounge, expansive covered terrace and adjacent dining area with BBQ and gaming.

The tower units enjoy sweeping cityscape views to the north and views of Biscayne Bay to the east and the south. Contemporary unit finishes enhance the resident living experience and feature quartz countertops, backlit vanity mirrors, vinyl plank flooring, private balconies, programmable NEST thermostats, and electronic unit entries. Maizon will offer residents a variety of spacious, functional floor plans ranging from 490 square feet to 1,234 square feet, and a select number of sprawling penthouse units located on the top floor. First units delivered in December 2019.





MAIZON BETHESDA

LUXURY URBAN LIVING IN THE MOST WALKABLE
LOCATION OF BETHESDA

Maizon Bethesda is a 229-unit Class A luxury rental mid-rise located in the affluent, amenity-rich community of Bethesda, directly adjacent to Washington, D.C. Only two blocks from the Bethesda Metro Station, Maizon will embody urban transit-oriented development in every sense of the term.

The site boasts an impressive 99 Walk Score with pedestrian access to a variety of dining, entertainment, and retail venues, as well as 14 million square feet of Class A office space. Bethesda's job base has been bolstered by notable corporate relocations, including hospitality giant Marriott International, Host Hotels & Resorts, and Booz Allen Hamilton. All three employers have recently announced relocations to sites that are three blocks or less from Maizon Bethesda.



Resident amenities at Maizon Bethesda will include a rooftop deck and landscaped terrace, featuring a resort-style infinity pool and grilling stations, an e-lounge with Wi-Fi, fitness club-quality exercise center, as well as lush landscaped courtyards throughout. Well-appointed floorplans will range from 400 to 1,600 square feet and will feature island kitchens, hard surface countertops, Italian-style cabinetry, custom walk-in showers and closets, private balconies and terraces, floor-to-ceiling windows with roller shades, wide plank flooring, and a keyless entry system. Groundbreaking took place Q3 2019.

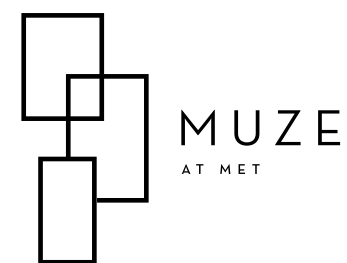
MAIZON
BETHESDA

MUZE

FINAL CRESCENDO IN THE MET MIAMI
NEIGHBORHOOD

In January 2019, ZOM successfully completed the final piece of the Metropolitan Miami development, a four city block master-planned development in the heart of Miami's central business district. Featuring 391 luxury residential units, Muze will complete the dynamic Met Miami project and add to the previous phases which include over 800,000 square feet of office space, a JW Marriott Marquis hotel, a Whole Foods Market grocery, 2,000 space public parking garage, and more than 30,000 square feet of restaurants and retail. Muze is surrounded by an array of retail, public parks, fine dining, and convenient public transportation.

The elegant 43-story high-rise provides a full-time complimentary valet service, along with two levels of retail below a 16-screen, Silverspot boutique cinema. Retail at street level includes Novikov, a Pan-Asian concept with locations in London and Moscow. The residential floors house one-, two-, and three-bedroom units ranging from 662 to 1,386 square feet, allowing for intimate living spaces within a slender tower that maximizes metropolitan and water views. Muze has received local and regional acclaim and garnered NAHB's prestigious Grand Aurora Award as Best Mixed Use project in the U.S.





HAZEL SOUTHPARK

UPSCALE LIVING IN CHARLOTTE'S AFFLUENT
SOUTHPARK DISTRICT

Hazel SouthPark, a 203-unit, 6-story mid-rise, is under construction in a highly walkable location at the center of the SouthPark submarket of Charlotte.

Living units will feature gourmet-style kitchens, spacious closets, built-in European-style cabinetry, and private balconies. Upgraded finishes include quartzite countertops, stainless steel appliances, and tile flooring. The expansive apartment homes are 1,168 square feet on average, with an attached, secured parking facility. The ground floor will host a 6,000 square foot signature restaurant, 8,000 square feet of luxury boutique retail space, and 8,400 square feet of residential amenity space. A luxurious rooftop pool deck on the sixth floor will be surrounded by deluxe two-story rental townhomes.

Hazel residents will enjoy a best-in-class urban experience with immediate access to a wide assortment of upscale dining, shopping, and offices adjacent to the 1.6 million square foot SouthPark Mall which features the region's finest luxury retailers.

The SouthPark neighborhood is home to 3.2 million square feet of high-quality retail, restaurants, and grocers. First units will deliver in Q2 2020.



MILINE LUDLAM TRAIL

ACTIVE LIVING ON MIAMI'S LUDLAM TRAIL

MiLine at Ludlam Trail is a 338 unit, 6-story midrise, located on the intersection of Bird Road and the soon to be redeveloped Ludlam Trail. The Ludlam Trail, long used as a freight railway, will be converted into a beautiful linear park that spans 6 miles, running right through our new neighborhood, creating a one-of-a-kind amenity for our residents. The project's exterior amenities will include a half-mile long biking/walking trail, dog park, pool deck with cabanas and BBQ area, a Zen garden, and several thousand square feet of outdoor plaza area with gaming and shaded seating. The plaza area will be adjacent to a craft-beer brewery, as well as chef-inspired food and beverage containers that will serve as the communal landmark for patrons of the Trail.

Residents of MiLine will also enjoy interior amenities, including a tech-advanced fitness center, a VIP lounge, private work and conference rooms, and a social gaming area that opens onto the lushly landscaped pool deck. Well-appointed units will feature quartz countertops, exposed concrete ceilings, upgraded lighting, walk-in closets, mud rooms, and private patios and balconies. Groundbreaking is scheduled for Q1 2020.





HAZEL GALLERIA

HIGH-STYLE HAZEL PROJECT TO EMERGE IN HEART
OF DALLAS GALLERIA DISTRICT

Hazel Galleria is a 400-unit, 5-story Class A luxury rental project located in the North Dallas submarket immediately adjacent to the Galleria Dallas mall, which features more than 1.4 million square feet of retail, a 432-room Westin Hotel, and three integrated Class A office buildings totaling 1.4 million square feet. The Hazel site is situated at the intersection of I-635 and Dallas North Tollway, offering convenient accessibility, excellent visibility and close proximity to major employment. The project site is also immediately west of the long-awaited 430-acre Valley View Mall redevelopment that is currently underway. Seritage Properties recently broke ground on a 23-acre component of the Valley View Mall, called Park Heritage, that will include 1.8 million square feet of Class A office, 360k square feet of retail, restaurant and entertainment space, hospitality, residential and open space. Beck Ventures, which owns the lion's share of the Valley View Mall site is currently underway with demolition, to make way for new development. At full build out, Beck's Dallas Midtown project will include 2 million square feet of office, 500,000 square feet of restaurant and retail, a luxury hotel, a 20-acre Central Park, and the first LifeTime Village concept in the U.S., featuring an 18 story residential tower, 50,000 SF of coworking space and a 100,000+ square feet Life Time Fitness athletic facility.

Hazel Galleria will feature best-in-class resident amenity space, including a resort like pool deck area, fitness/wellness center, pet spa, and co-working area. Groundbreaking is scheduled for Q2 2020.



WATERMARK AT WEST PALM BEACH

URBAN SENIOR LIVING IN SOUTH FLORIDA'S MOST LIVEABLE DOWNTOWN

ZOM Senior Living, in joint-venture with Watermark Retirement Communities, is developing a 154-unit, 8-story, class AAA luxury senior rental community in the heart of downtown West Palm Beach. Recently voted the "most desirable downtown to live in" by readers of the South Florida Business Journal, downtown West Palm Beach is currently undergoing an incredible transformation. Immediately north of our project, Clematis Street is the primary entertainment corridor through downtown, which plays host to an array of shopping, dining, arts, entertainment, and museums, just steps from our front door.

Directly across the street to the west is the new Brightline (Virgin Rail) train station, which currently operates from Miami to West Palm Beach, with future expansion northward to Orlando. Just a few blocks south is the upscale lifestyle center Rosemary Square (formerly known as CityPlace), which houses nearly 1,000,000 square feet of dining, shopping, and entertainment. Just a short pedicab or golf cart ride away lies the world-class Kravis Center for the Performing Arts. A perennial destination playing host to many of the top national and international artists, the Kravis Center is a landmark for the arts in the region. Watermark at West Palm Beach will offer an array of luxury senior rental housing and care services, including 100 independent living apartments, 34 assisted living units, and 30 memory care units.

The ground floor boasts over 25,000 square feet of amenity space, including multiple dining venues, full service bar, and a membership-quality spa and wellness facility to name a few. Joint-venture closing is scheduled for Q1 2020, with construction commencement shortly thereafter. First unit deliveries are anticipated in Summer of 2022.



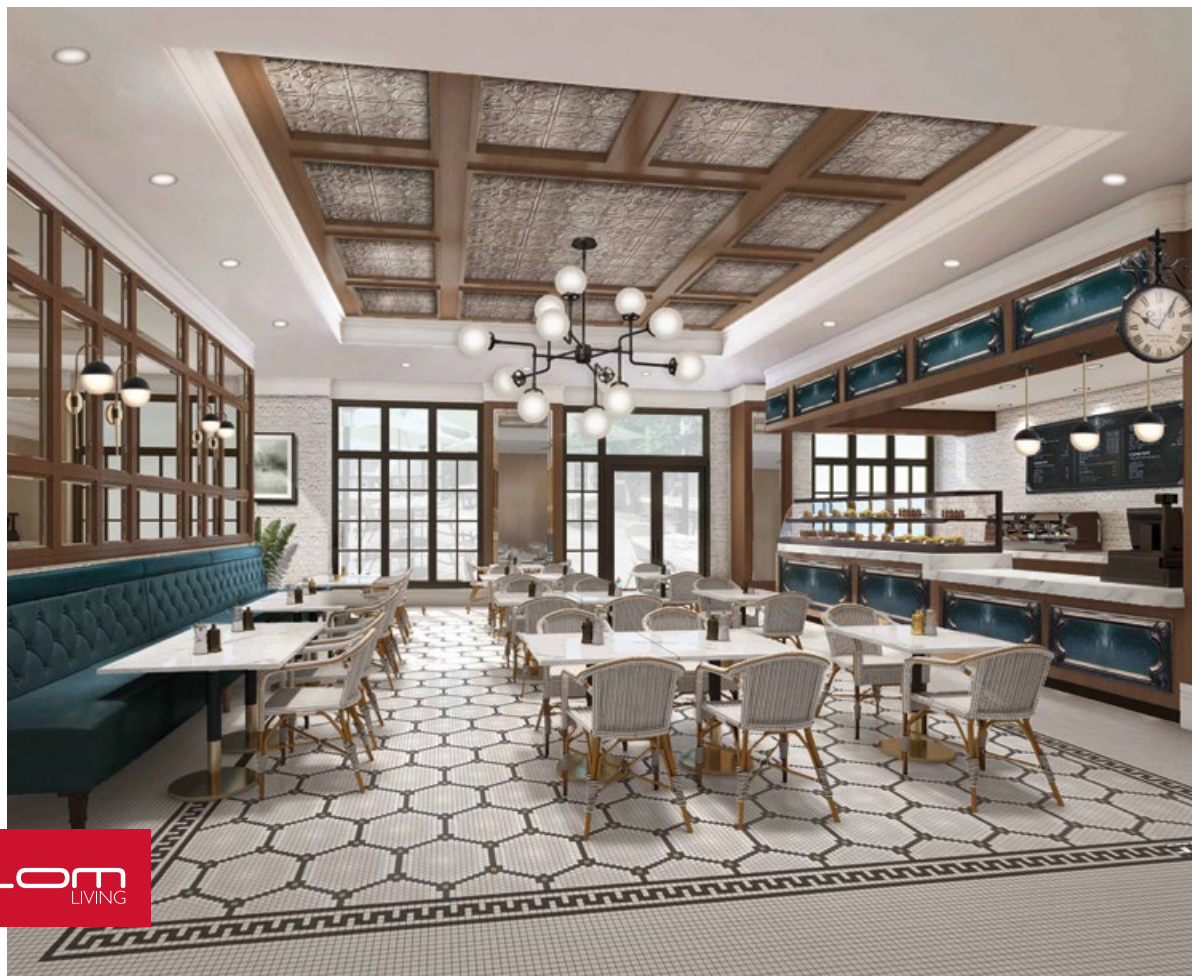


WATERMARK AT MERRICK PARK

HIGH-STYLE SENIOR LIVING IN MIAMI'S MOST COVETED URBAN NEIGHBORHOOD

ZOM Senior Living, in joint venture with Watermark Retirement Communities, is developing a 199-unit, 8-story, Class AAA luxury senior rental community in highly popular downtown Coral Gables. Situated directly south of the renowned Shops at Merrick Park, our residents will enjoy a variety of shopping, dining, arts, and entertainment just steps from their front door. Designed with a timeless Mediterranean Revival exterior architectural style, Watermark at Merrick Park niches perfectly into the surrounding upscale community, while paying homage to the city's founder, George Merrick. With extremely high barriers to entry, our ZIP code boasts some of the most affluent residents and highest home values in the region, ranking second in all of Miami-Dade County.

Watermark at Merrick Park will offer an array of luxury senior rental housing and care services, including 104 independent living apartments, 63 assisted living units, and 30 memory care units. The ground floor boasts over 40,000 square feet of amenity space, including multiple dining venues, full service bar, a European-inspired bistro, and a membership-quality spa and wellness facility to name a few. The tropical rooftop features a lushly landscaped pool, a sky lounge, and an additional bar and grill which feature spectacular views of the sunset and city. Construction is scheduled for Q2 2020, with first unit deliveries in Summer 2022.





ATELIER

LAVISH LIVING IN THE DALLAS ARTS DISTRICT

Atelier, a 364-unit, 41-story high-rise broke ground in the heart of the Dallas Arts District in June 2018. The tower is located at the convergence of the city's influential entertainment and financial districts, and adjacent to the emerging Uptown business district and Klyde Warren Park.

Atelier is within walking distance to popular shopping, dining, and entertainment locations. Several new Class A office buildings have recently delivered, and two new five-star hotels are currently planned or under construction. A new boutique grocer, Royal Blue, has opened in Trammell Crow Center, adjacent to Atelier, which also recently underwent a \$135 million renovation, along with several other dining options across Ross Avenue.

The Atelier project includes an 11th floor amenity deck consisting of 10,000 square feet of interior and 15,000 square feet of exterior amenity space. A carefully curated ground floor retail will accompany the high-style finishes of the residential units in the tower above. An additional 53 loft-style units wrap the building just above the retail space. Accentuating the urban and park views at the amenity deck level will be a resort-style pool, membership-quality fitness center, resident self-service market, and outdoor entertainment kitchen areas. First units expected to deliver in Q3 2020.



LAS OLAS WALK

LIVE-PLAY-WORK LIFESTYLE IN THE HEART OF FORT LAUDERDALE

Boasting 456 apartment homes housed in two 8-story buildings, Las Olas Walk will provide an urban living experience unlike any other. Residents will be steps away from the fashionable Las Olas Boulevard and enjoy convenient access to downtown amenities such as The Riverfront, Broward Center for the Performing Arts, and Brightline/Virgin rail station. Las Olas Walk will feature 14,000 square feet of private resident amenities on the ground floor of the North Building. Adjacent to the amenity areas and enveloping the Himmarshee Canal will be a large courtyard that is anchored by a resident pavilion with outdoor bar and lounge. Extending above the canal, a deck and floating dock will provide access to the New River via paddleboard or kayak. A state-of-the-art fitness complex and resident tech lounge complete the ground floor amenity package of the North Building.

The South Building will connect to the North Building via two air-conditioned walkways. An expansive 20,000 square foot rooftop amenity deck will be located on the 8th level of the South Building, showcasing a 2,500 square foot resort-style pool. The roof top deck will be multi-faceted and provide residents with an air-conditioned pavilion with grilling stations, a separate outdoor kitchen area with adjacent cigar bar, private cabanas, hammocks, and a further elevated and lushly landscaped sky lounge where residents can experience views of the best landmarks Fort Lauderdale has to offer. First units will deliver in Q4 2020.

L A S O L A S
W
W A L K





KINSTEAD

SUBURBAN STYLE IN NORTH DALLAS

Located in the heart of the rapidly expanding Highway 121 Corridor of Dallas, this distinctive 376-unit, 3-story garden-style property offers both surface parking and private garages. Kinstead benefits from a top-rated school district and is proximate to multiple corporate office relocations, which have spurred the nation's strongest high-wage job growth.

This past year, Independent Bank opened its new McKinney headquarters, which houses more than 400 employees. This building is the first phase of a planned 400,000 square foot office campus with as many as 1,200 workers. In 2020, Raytheon will open a new manufacturing facility that will bring an additional 500 high-tech jobs to McKinney.

Kinstead is also convenient to numerous retail and entertainment venues such as Legacy West, The Star, CityLine and the highest concentration of suburban corporate employers in Texas. Kinstead has defined a new level of quality, unit features, and amenities in this highly desirable McKinney market in North Dallas. The project was completed in December 2019.



KINSTEAD
MCKINNEY

AZOLA WEST PALM

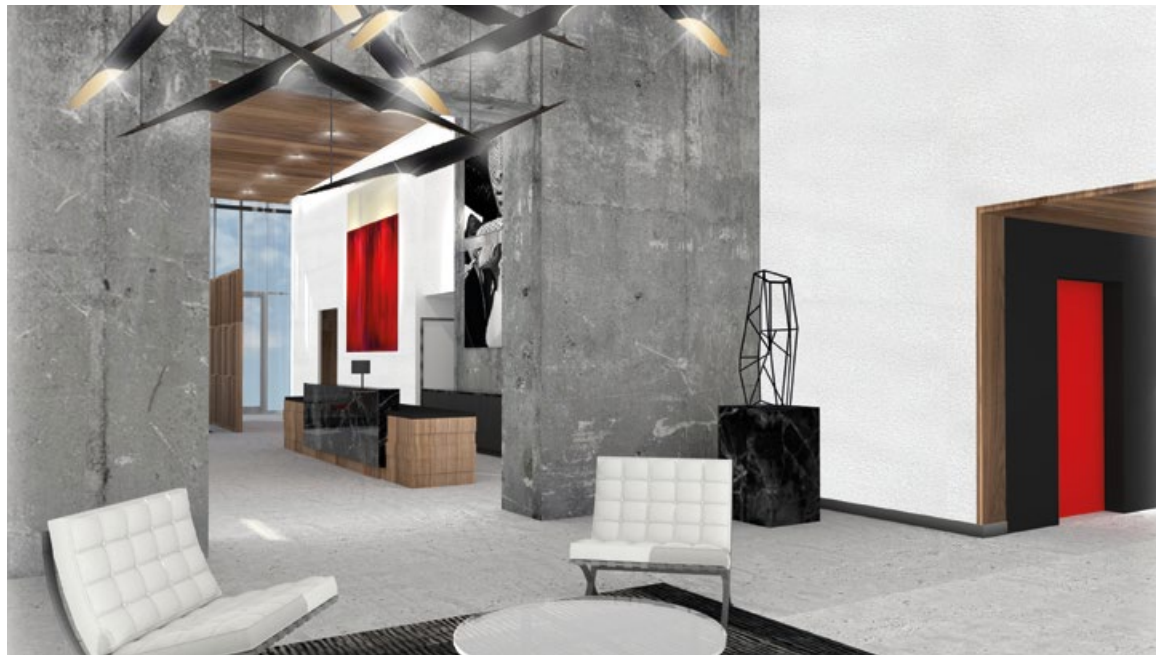
SUBURBAN COMFORT, URBAN ACCESS

Azola West Palm Beach is a 179-unit, 4-story luxury apartment complex located in the heart of Palm Beach County. The boutique community offers convenient access to the entertainment and financial districts in downtown West Palm Beach, which also includes several popular shopping and dining venues in Rosemary Square (formerly CityPlace) and on Clematis Street. Azola West Palm is also conveniently located close to major transportation, including quick access to the Florida Turnpike, Interstate 95, and the Brightline high-speed rail system.

Azola West Palm includes 7 four-story buildings with elevator access to the upper floors. A first-class amenity package features a resident's lounge, which opens to a resort-style pool deck and covered grilling area. The 9-acre site includes a lakefront walking trail, and a 100-year-old grand oak tree that provides shade to the centrally located puppy park. A fully equipped fitness center with state-of-the-art cardio equipment is available to residents 24 hours a day. These features serve to ensure Azola's place as a neighborly community that provides all the creature comforts of a much larger scale development. Azola West Palm Beach is poised to become the leading residential gem in the West Palm Beach apartment market for years to come. The project was completed in October 2019 and will reach full occupancy in Q2 2020.

azola
WEST PALM BEACH





LUMA

HIGH ENERGY MIAMI HIGH-RISE OVERLOOKING BISCAYNE BAY

Luma at Miami Worldcenter is a 43-story, 434-unit, Class A luxury rental high-rise in a commanding, high-visibility location in the heart of Miami's new world-class, mixed-use project. Miami Worldcenter is emerging as one of the most exciting urban developments in the United States, with over 300,000 square feet of best-in-class "high-street" retail, destination dining, and entertainment venues, including the 7th Street Promenade, outdoor cafes, bars, restaurants, and boutique retail shops.

Luma will be only steps from Miami's most important cultural and entertainment hubs, including the Pérez Art Museum, the Frost Museum of Science, and American Airlines Arena. A new 1,700 room Marriott Marquis Hotel and Convention Center is planned two blocks west, along the new Miami Central downtown terminal, housing 163,000 square feet of retail, as well as a convergence of the Metrorail, Metromover, Tri Rail, and the new high-speed rail line, Virgin Trains / Brightline. Luma will feature 12th and 13th floor amenity levels which will include an open lounge area adjacent to a progressive restaurant, landscaped deck surrounding the resort-style pool, and a wellness center complete with treatment rooms, fitness club, and classroom. Luma is being co-developed by affiliates of ZOM Living and The Moinian Group. Groundbreaking was in April 2019 and first units are scheduled for delivery in Q2 2021.

L U M A
MIAMI WORLDCENTER





PROJECT SALE

ZOM Living's Azola at Magnolia Park in the Brandon area of Tampa was sold in May 2019 to a New York-based institutional investment advisor. The 366-unit garden-style rental community was developed in partnership with a private investor and an institutional investor. Synovus Bank and Hancock Bank provided construction financing. The sale generated a 36.9% IRR to ZOM's partners, over a 2.5 year holding period.

ACCOLADES

Throughout our 42-year history, ZOM Living has garnered over 180 industry awards for project design and development expertise. Our intentional focus on thoughtful, leading-edge design has long been recognized within the housing industry.

In 2019, ZOM Living was again ranked among the top 25 developers in the U.S. by the National Multifamily Housing Council. ZOM CEO Greg West was also named to Real Estate Forum's national list of Influencers in the multifamily industry.

ZOM projects garnered 10 industry awards in 2019, including a Grand Aurora Award for Best Mixed-Use project (Muze at Met), and the Seazen project on Tampa Bay is a national Pillars Award finalist for Best Mid-Rise Community in the U.S.

This recognition inspires us to reach even higher, and we strongly believe that the project attributes that lead to these awards are an essential part of the value equation for our residents and our stakeholders. It is what ZOM Living is all about.



