



ZOM LIVING COMPLETES RECORD-SETTING SALE OF HAZEL SOUTH PARK IN CHARLOTTE, NORTH CAROLINA

The sale has set a record high price for a multifamily development in North Carolina. The national developer leased up the upscale, 203-unit multifamily property just months after its delivery in the summer of 2021.

Charlotte, NC – May 26, 2022 – [ZOM Living](#), one of the nation’s largest developers of multifamily housing, has completed the sale of the luxury, high-design multifamily property [Hazel SouthPark](#) for \$130,750,000. The 203-unit, six-story midrise building was delivered in the summer of 2021 and was fully leased 10 months later. The 14,000-square-foot retail component is also now fully leased. Adjusted for the value of the retail component, this sale sets a new record for the highest per unit price ever paid for a multifamily project in North Carolina.

Hazel SouthPark is a luxury mixed-use, midrise development with 203 apartment homes in Charlotte’s most sophisticated and desirable neighborhood SouthPark, which is adjacent to SouthPark Mall featuring over 150 shops and eateries. The Hazel residences include townhomes, generous flats, and walkup-style homes, with apartment homes ranging from 586 to 2,718 square feet. The property also includes 14,000 square feet of street level retail space, 9,400 square feet of amenities and an attached parking garage. Rental rates range from \$1,435 to \$7,935, with an average rental rate of \$3,175 per door.

“This is a significant sale that reflects the level of design and construction quality of our newest development Hazel, the desirability of the SouthPark neighborhood and the strength of Charlotte’s multifamily market,” said Greg West, CEO of ZOM Living. “Since we delivered this property in 2021, we saw tremendous leasing activity and achieved premium rents within a few months of its opening. The sale of this asset is in line with our strategic plan to continue to invest in developing future multifamily properties in the Charlotte market and beyond.”

In this transaction, ZOM Living was represented by Eastdil Secured.

The luxury apartment community features upscale amenities including a rooftop pool with poolside cabanas, an indoor/outdoor rooftop lounge, al-fresco dining room, outdoor gas grills and billiards tables, 24-hour, state-of-the-art fitness studio, onsite massage room, yoga studio, coffee bar, and pet spa with wash stations. All the street level retail space has been leased and includes a restaurant, fitness concept, spa and interior design/furniture store.



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. Throughout its 44-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 and ranked among the Top 25 Developers in the U.S. by the National Multifamily Housing Council. 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.

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