



CP Capital US and ZOM Living Announce ‘Azola Avery Centre’ in Round Rock, Texas

359-unit multifamily project will help satisfy demand for housing in high-growth Austin submarket

ROUND ROCK, TEXAS - (December 12, 2022) - A joint venture of CP Capital, a highly disciplined U.S. real estate manager specializing in multifamily investments, and ZOM Living, a leading luxury multifamily developer in the United States, today announced that they will be developing ‘Azola Avery Centre’ - a 359-unit, garden-style multifamily apartment community in Round Rock, Texas.

The three-story, ground-up, surface-parked complex will include a mix of studio, one-, two-, and three-bedroom apartments featuring Class-A interior finishes. Building amenities will include a vast clubhouse complete with a game room, co-working space and resident lounge, demonstration kitchen, top-notch fitness center, and pet spa. It will also feature a resort-style swimming pool and deck with cabanas, barbecue grills, outdoor kitchen area, and a fire pit. Outdoor amenities will include a yoga lawn, large dog park, onsite pocket parks, and tuck under garages.

The project is expected to break ground in January 2023. First units are expected in 2Q 2024, with construction expected to be completed in 2025.

“Round Rock is ranked as one of the fastest growing cities in the U.S., largely due to its proximity to world-class employers, high quality of life, and strong public school system,” said John Begley, Vice President of Investments at CP Capital. “With the need for best-in-class rental options in the Austin Metropolitan Area holding strong, we’re thrilled to partner with ZOM Living to help meet that demand with Azola Avery Centre, a development that will enable residents to experience all that Austin has to offer and generate value for both our partners and the local communities where we invest.”

Azola Avery Centre will be a part of The Avery Centre - a 1,200-acre, master-planned community just outside of Austin in Round Rock, Texas. The Avery Centre is currently home to Texas State University Round Rock, Austin Community College, Texas A&M University Health Science Center, and Ascension Seton Williamson Hospital.

“Austin’s diverse mix of employment opportunities and growing population of young professionals and families make Azola Avery Centre the perfect fit for those in search of high-quality rental housing with easy access to the city,” said Jason Haun, Senior Vice President for ZOM Living. “We look forward to our partnership with CP Capital on this joint venture and to strengthen our national portfolio with this latest development in Texas, where we continue to deliver premium multifamily communities to meet the growing demand for rental housing.”

A quick commute to many of North Austin’s largest employers including Dell World Headquarters, Apple, Samsung, and Hewlett Packard, Azola Avery Centre is perfectly situated for working professionals near Austin. Residents will also benefit from its proximity to the Domain, an



expansive, mixed-use development with premier dining, retail and entertainment options including Topgolf, multiple breweries, and the Austin FC' Stadium. The Domain is also home to globally recognized employers including Indeed, Oracle, IBM, Amazon, and Cisco.

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About CP Capital

CP Capital, formerly known as HQ Capital Real Estate, is a highly disciplined U.S. real estate investment manager focused on the multifamily sector. Founded in 1989, the firm has invested in more than \$15 billion of U.S. real estate on behalf of global institutions, family offices and ultra-high net worth individuals. These investments total more than 70,000 residential units and 21 million square feet of commercial space. In-house capabilities of CP Capital also include asset and construction management, capital markets, legal, reporting, and tax structuring expertise. Through its consistent participation in the market over the past three decades, the firm has developed deep relationships across the real estate industry. CP Capital's primary investment strategy focuses on opportunistic and value-add rental apartment investments with best-in-class joint venture partners in growth markets throughout the U.S., which has resulted in a strong track record of more than 230 realized multifamily fund investments as of September 30, 2022.

Visit cpcapitalus.com for more information.

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 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