

The growth story is strong
from a capital perspective:

What's ahead for ZOM Living

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"We've seen some pickup as we enter the second quarter, which has historically been more of the prime leasing season here in greater Dallas," said Jason Haun, senior vice president at ZOM Living, in a recent interview.

Over the past three years, luxury multifamily developer ZOM Living has built assets in Downtown Dallas, Addison, and Aubrey with an eye toward catering to a variety of North Texas submarkets.

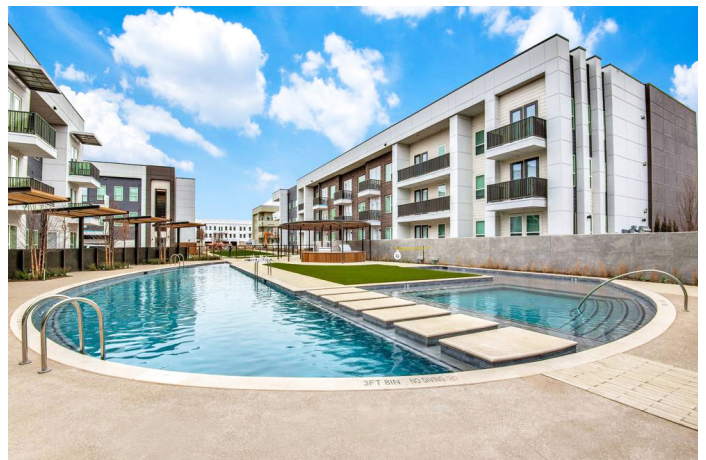
Given the choice, Senior Vice President Jason Haun would opt for development in the northern suburbs of Dallas.

"In terms of making sense of the numbers, the gap for a high-rise today is probably bigger than it is for a stick-frame," said Haun from the perspective of a merchant builder.

There are several key projects that contribute to the draw of Dallas' northern suburbs, according to Haun. Those include the 2,500-acre Fields development, the \$520 million Omni PGA Frisco Resort, Hall Park, newly constructed hospitals, Legacy West and the forthcoming Universal family park.

ZOM is also in the process of leasing up another luxury development in Addison called Hazel by the Galleria, a 398-unit project sitting on 3.5 acres.

"Leasing started in February with a quicker pace and stronger traction than the other markets we have developed in, including the Dallas urban core and suburban areas," said Haun.



"There's still been absorption and activity in the urban core and suburban markets, but not the same that we've experienced for the Hazel by the Galleria project we just delivered," continued Haun.

This accelerated leasing pace in the northern areas of Dallas further reinforces Haun's preference.

Haun said people buying their first homes are not often purchasing them in affluent neighborhoods such as the Park Cities and instead contribute to the rising demand for northern suburban housing. Beyond tapping into North Texas' diverse economy and population and wage growth, ZOM is also looking ahead to opportunities in senior living development after a recent expansion into the space. ■



Image: Courtesy of ZOM