



2021 HARVEY SMITH

COMMERCIAL REAL ESTATE

Azola South Tampa has a new owner.

South of Gandy apartments sell for \$64 million

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A garden-style apartment complex in the South of Gandy area has sold for more than \$300,000 per apartment.

Developer ZOM Living has sold Azola South Tampa to Momentum Real Estate Partners for \$64.3 million, according to Hillsborough County property records. Northwestern Mutual provided a \$34.5 million mortgage for the acquisition.

The 214-unit complex broke ground in 2021. ZOM is an active developer in the Tampa Bay region and recently

partnered with MetLife Investment Management to develop a long-awaited apartment complex in MetWest International.

“Tampa has undergone a significant real estate boom in recent years and stands out as one of the nation’s fastest-growing metropolitan areas,” Greg West, CEO of ZOM Living, said in a statement. “The sale of this community underscores the robust demand we’ve witnessed for amenity-rich living spaces, reflected by our consistently strong property performance over the years.”

Azola sold for significantly more per unit than Jade, a North Hyde Park apartment complex that sold in June for \$264,656 per apartment, though Jade is in a more urban neighborhood favored by University of Tampa students. ■