



## **ZOM LIVING ANNOUNCES SALE OF AZALEA APARTMENTS IN EAST TAMPA AHEAD OF PROJECT'S COMPLETION**

*The leading national housing developer has initiated an early sale of the luxury apartment community to Trilogy Real Estate Group for \$85.75 Million, with ZOM managing the project through its completion.*

**Tampa, FL – July 2023** – [ZOM Living](#), one of the nation's leading developers of multifamily housing, has sold Azalea Apartments to Trilogy Real Estate Group for \$85.75 million. Executing an early sale in advance of the project's completion later this year will allow the buyer to take advantage of opportunity zone tax benefits. Azalea will bring 289 luxury rental units on a 13-acre site to the Brandon neighborhood of East Tampa in Hillsborough County, Florida.

Comprised of three- and four-story buildings that make up the nine-building community, Azalea is centrally located near Tampa's thriving urban core that has flourished in recent years with the construction of new office buildings and companies that continue to relocate or expand to Tampa. Azalea Tampa will offer one-, two-, and three-bedroom units ranging from 700 to 1,400 square feet.

"The early sale of Azalea Apartments is a testament to its exceptional design quality, in-building and community amenities, coupled with the high demand for premium rental housing in the East Tampa market," said Kyle Clayton, Senior Vice President at ZOM Living. "ZOM Living will continue to oversee the construction of the residential community and, as units are delivered, the property will trade hands to its new ownership, Trilogy Real Estate Group."

Each luxury unit at Azalea has contemporary features such as energy-efficient, stainless steel Whirlpool appliances, quartz countertops, contemporary cabinets with upgraded hardware and soft-close drawers, and hurricane impact windows. Azalea's amenities cater to residents' everyday needs, including a resort-style pool deck with cabanas, and a relaxation area with hammocks and fire pit. There's also a multi-use event lawn, pool pavilion, and gaming area with a pool table and corn hole. Pet lovers will appreciate the oak tree-shaded, fenced dog park and pet salon. Residents can also enjoy the fitness center with a spinning studio and an outdoor yoga lawn. And for those who work remotely, the work-from-home lounge offers 24/7 access to personal workstations and meeting rooms with printer access and a coffee bar.

The luxury rental apartment community also sits near the area's best shopping, dining, and entertainment destinations, with proximity to major roadways such as I-75 and I-4 that provide a less than 20-minute commute to Downtown Tampa for work and play.

ZOM Living has been an active developer in the Tampa market for over 30 years, having developed more than 15 projects in the region, including two multifamily projects currently underway. In late 2019, ZOM also opened the luxury waterfront apartment community of Seazen at Rocky Point in the Westshore district featuring 323 units on the island of Rocky Point and boasting 750 linear feet of direct waterfront on the pristine Tampa Bay.

Simon Banke and Jesse Wright of JLL Capital Markets arranged acquisition financing for the purchaser.

### **About ZOM Living**

ZOM Living is one of the most highly regarded luxury multifamily developers in the United States and has 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 seniors housing developments completed in Florida. Throughout its 45-year history, ZOM has garnered more than 200 industry awards for project design and development expertise, including the 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, Nashville, Phoenix, Raleigh, and Washington, D.C. ZOM has over 4,500 units currently under construction or in design and predevelopment throughout the U.S., with a total capitalization of nearly \$2 billion. For more information on ZOM's portfolio, visit [www.zomliving.com](http://www.zomliving.com).

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