

ZOM Living Breaks Ground on First Arizona Development

Azola Desert Ridge will bring 416 luxury apartments to North Phoenix.

By Christine Serlin



Multifamily developer ZOM Living has secured financing and started construction on Azola Desert Ridge in Phoenix, marking its first development to break ground in the Arizona market. The luxury garden-style community, comprising 416 apartments, is expected to deliver by the third quarter of 2026. In addition, ZOM Living has a pipeline of up to 1,500 units planned for the area.

In 2021, the developer entered the market, acquiring two parcels in North Phoenix, which will bring nearly 600 units, including Azola Desert Ridge, to the thriving employment hub. In addition, ZOM Living plans to build up to 532 market-rate units in Old Town Scottsdale and 341 apartments in the Biltmore District. “We are thrilled to break ground on our first luxury multifamily development in North Phoenix’s Desert Ridge, marking an important milestone in ZOM Living’s ongoing growth and commitment to creating exceptional living spaces,” said Jason Haun, senior vice president, Southwest, at ZOM Living. “This community will bring high-quality residences to the heart of one of the nation’s most dynamic residential markets, providing residents with a premier living experience and contributing to the economic development of the Phoenix area.”

Funding for Azola Desert Ridge includes a joint-venture equity investment from Origin Investments and \$88 million in construction financing. CBRE arranged the joint-venture equity investment, with the multifamily equity advising team representing the sponsor led by Mike Higgins, Asher Gunter, Matt Pesch, and Austin Groen.

“We are excited to partner with ZOM Living on this premier project,” said Jacob Sojka, assistant vice president at Origin Investments. “This is the third project in the past year-and-a-half for Origin, which has more than 10,000 units under development and about 4,600 units under management. For Origin, Azola Desert Ridge represents the right project, partner, and location at what has been one of the more challenging periods to find great development opportunities such as this one.”

Azola Desert Ridge will include one-, two-, and three-bedroom floor plans, ranging between 730 and 1,533 square feet. It will be situated in the expanding Loop 101 corridor, near the Mayo Clinic and other key health care and education facilities.



Residents will have access a resort-style pool and deck, a premium fitness center, a dog park, a pet grooming salon, a podcast room, individual offices for residents, and a self-service market.

ZOM Living has developed nearly 25,000 apartments nationwide, most recently establishing a seniors housing division. It has over 5,000 units under construction or in design and predevelopment throughout

the United States.