



NATIONAL DEVELOPER ZOM LIVING SECURES \$38 MILLION IN CONSTRUCTION FINANCING AND BREAKS GROUND ON MEZZO DESERT RIDGE COMMUNITY IN PHOENIX, AZ

The 174-unit multifamily development represents ZOM Living's second project to break ground in the Arizona market in the past month, where the developer has plans to build a total of approximately 1,500 apartment units

Phoenix, Arizona – April 2, 2025 - ZOM Living, one of the nation's premier multifamily development firms, announces securing \$38 million in construction financing and commencing construction of the 174-unit Mezzo Desert Ridge, its second luxury residential community to break ground in Phoenix, Arizona. The project marks ZOM Living's continued expansion into the Arizona market, with a pipeline of up to 1,500 apartment units planned across the areas of Desert Ridge, Downtown Scottsdale and Biltmore District.

Located on 56th Street just north of the Loop 101 Freeway, the upscale, garden-style community of Mezzo Desert Ridge will feature three- and four-story residential buildings with spacious one-, two-, and three-bedroom units ranging from 562 to 1,560 square feet. The residential community will comprise market-leading lifestyle amenities, including a resort-style swimming pool with private cabanas, membership-grade fitness center, pet spa and park, outdoor gas grills and fire pits, entertainment lounge with full kitchen, and private garages with electric vehicle charging stations.

"We are excited to commence construction on Mezzo Desert Ridge, our second luxury multifamily development to break ground in the Phoenix market, reinforcing ZOM Living's commitment to delivering premier residential communities in the high-growth market of Arizona," said Jason Haun, Senior Vice President for the Southwest region at ZOM Living. "With its prime location and best-in-class amenities, Mezzo Desert Ridge will offer residents an exceptional living experience while supporting the continued economic growth and residential expansion of the Phoenix region."

ZOM Living spares no detail in the finishes of the Mezzo Desert Ridge luxury residential units. Each apartment features stylish contemporary kitchens, glass enclosed, large format tile showers, illuminated vanity mirrors, walk-in closets, wide plank style flooring and smart thermostats.

Located near the Mayo Clinic and key healthcare and educational facilities, Mezzo Desert Ridge is situated within the rapidly expanding Loop 101 corridor. The development is just minutes from a wealth of dining and entertainment options, including the 1.2-million-square-foot Desert Ridge Marketplace lifestyle center, the 500,000-square-foot office and retail High

Street, the Taiwan Semiconductor Manufacturing Co.'s north Phoenix campus, and the under-construction City North mixed-use project, which will include office, retail, hotel, and residential components.

In 2021, ZOM Living first acquired the two prime parcels in North Phoenix totaling 26 acres with plans to add nearly 600 multifamily units to the thriving employment hub. This March, it announced the start of construction of the 416-unit Azola Desert Ridge located across the street from Mezzo Desert Ridge, which is now breaking ground. Additionally, the firm plans to build up to 532 market-rate rental units in Old Town Scottsdale, a location adjacent to the Scottsdale Fashion Square and the Scottsdale Entertainment District, which are home to the area's most desirable retail, dining, and lifestyle offerings. It also plans to develop another approximately 341 apartment units in the Biltmore District on a site two blocks from the Biltmore Fashion Park. With these multifamily-led developments, ZOM Living is making a long-term investment in the Arizona real estate market while offering exceptional living spaces in vibrant, sought-after neighborhoods.

ZOM Living's commitment to the Arizona market is evident in its acquisitions and development plans for the in-demand areas of North Phoenix, Downtown Scottsdale and Biltmore District. As the region experiences steady growth, driven by a rising population and strong employment trends, the development firm has positioned itself to meet the growing demand for quality rental housing following a trajectory of delivering mixed-use and residential rental properties across major US markets such as Florida, Texas, the Carolinas, Boston, and Nashville.

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About ZOM Living

ZOM Living is one of the most highly regarded luxury multifamily developers in the United States and has developed nearly 25,000 apartment units nationwide, with an aggregate value of over \$7.5 billion. Most recently, the company has established a seniors housing division, with three seniors housing developments completed in Florida. Throughout its 47-year history, ZOM has garnered more than 200 industry awards for project design and development expertise, including the prestigious Development Company of the Year by Multi-Housing News and NAHB. ZOM has offices across many of the markets it serves, including South Florida, Orlando, Dallas, Nashville, Phoenix, Raleigh, and Boston. ZOM has over 5,000 units currently under construction or in design and predevelopment throughout the U.S. For more information on ZOM's portfolio, visit www.zomliving.com.

Media Contact

Schwartz Media Strategies

Yudi Fernandez Kim, yudi@schwartz-media.com

Paola Colberg, paola@schwartz-media.com