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Gibson Dunn Secures Sweeping Victory and Massive Verdict for Arizona Real Estate Development Companies

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A team of trial lawyers from our Houston and Dallas offices led by partners Collin Cox and Sydney Scott secured a sweeping victory and a massive $296 million verdict for Arizona real estate development companies Gray Development and Gray Services following a 12-day trial in Maricopa County, Arizona.

The Gray companies had worked for a decade to develop projects for four desirable, high-end real estate sites in Phoenix and Scottsdale. In May 2019, our clients entered into a contract with ZOM Holding, based in Florida. The parties were to work together to pursue the development of the sites, but ZOM terminated the contract and eventually began developing the properties through one of its affiliates. We pursued claims for breach of contract and breach of the duty of good faith and fair dealing, alleging that ZOM could not circumvent the Gray companies' interests.

After deliberating for approximately five hours, the jury agreed, finding that ZOM breached both the contract between the parties (awarding $296,448,624) and its duty of good faith and fair dealing under the contract (also awarding $296,448,624). The jury granted the full amount of damages our clients sought.

"The Gray companies have been fighting for this moment for six years," Collin said. "We are extremely thankful to the hardworking members of the jury who listened carefully to the evidence presented by both sides throughout this long trial. Bruce Gray put everything into his companies, and we're gratified that the jury agreed with us that what ZOM did was wrong."

In addition to Collin and Sydney, our Gibson Dunn Texas trial team included associates Ben Betner, Bryston Gallegos, Johanna Smith, Kylie Calabrese, and Jaime Barrios.

The case is *Gray Services, LLC & Gray Development Group LLC v. ZOM Holding, Inc.*, Case No. CV2022-010650.

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