



**FOR IMMEDIATE RELEASE**  
October 7, 2014

**Contact:** Holly Rood, Vestcor Companies  
(904) 288-7731 or [hrood@vestcor.com](mailto:hrood@vestcor.com)

**VESTCOR COMMUNITIES SELLS THE FLATS AT KERNAN**  
*Student Housing Community Located Near the University of North Florida*

JACKSONVILLE, FL – October 1, 2014 – Vestcor is pleased to announce the sale of The Flats at Kernan to the University of North Florida. The property is located at 4850 First Coast Technology Parkway, immediately across from the UNF administrative building where students can catch a shuttle to campus.

The Flats at Kernan was developed by Vestcor Communities in 2008 and has been nearly 100% occupied since the property opened. The 480-bed community is comprised of spacious two-bedroom and three-bedroom units with a private bathroom for each resident, a washer and dryer in each unit and a fully equipped kitchen. Amenities include two swimming pools, a basketball court, internet café, business center, a state-of-the-art fitness center and an ultra modern community center.

“Due to the proximity of this site to the campus of UNF, The Flats at Kernan was developed by Vestcor as a purpose-built student housing community” said Vestcor Communities President Will Morgan. “UNF is the logical buyer of this property.”

###

**About The Vestcor Companies**

Drawing on over 30 years of real estate development experience, Vestcor continues to excel in the areas of multifamily real estate development and investment. Throughout its history, Vestcor has developed in excess of 11,000 multifamily units, including new construction and acquisition rehabilitation of affordable, student, conventional and historical buildings. Vestcor’s long-term approach results in communities that the residents are proud to call home.

Vestcor Communities focuses its development on student housing projects. In addition to student housing communities in Charlotte, North Carolina and Athens, Georgia, the company recently completed its first on-campus development for Florida Polytechnic University, a 241-bed residence hall.

For more information, please visit [www.vestcor.com](http://www.vestcor.com).