



FOR IMMEDIATE RELEASE
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VESTCOR SELLS APARTMENTS IN FLORIDA AND TEXAS

JACKSONVILLE, FL – February 13, 2017 – Vestcor is pleased to announce the sale of Matthew Ridge Apartments and Logan Heights Apartments. Matthew Ridge, located in Houston Texas, was sold to the limited partner, Alden Torch. Logan Heights, located in Sanford, Florida was sold to Lincoln Avenue Capital.

Mathew Ridge was developed by Vestcor Development Corporation in 2003 and has provided quality affordable housing for the residents of Houston for the past 14 years. The 240-unit community is comprised of spacious one, two and three-bedroom floor plans. Logan Heights, a 360-unit affordable housing community, was developed by Vestcor Development Corporation in 2001. Both communities offer a large swimming pool, fitness center, computer lab, children's playground, car wash area, covered school bus stop and a homeownership program.

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About The Vestcor Companies

Over the last 33 years, Vestcor has built a reputation of excellence in all areas of multifamily housing. Since formation, Vestcor has developed or acquired in excess of 13,000 multifamily units, consisting of retirement, affordable, luxury and student apartment communities. The Vestcor team has the experience to successfully complete all phases of a real-estate investment, from initial concept through long-term management of the asset. Vestcor is constantly looking for new investment opportunities in the ever-changing real estate market where we can best utilize our experience to maximize the returns to our investors. For more information, please visit www.vestcor.com.