

Vestcor Breaks Ground on The Flats at Carrs Hill near UGA Campus

Athens, Ga. – Vestcor Communities, Inc. purchased 14 acres ideally located on the Oconee River within walking distance to the University of Georgia campus and has broken ground on The Flats at Carrs Hill, a luxury student living community.

The Flats at Carrs Hill will consist of 138 units and 316 beds, designed with modern, sophisticated and earth-friendly considerations. Units will be available in one, two and three bedroom options. With state-of-art amenities, a convenient location, spacious floor plans, and a lower density unit mix, the property will cater to students at the University of Georgia. Amenities will include a resort-style pool, patio and summer kitchen, state-of-the-art fitness facility, yoga/zumba room, tanning bed, and ultra-modern clubhouse with a billiards room, computer lab, study rooms and a group conference area with A/V equipment.

Each unit will be fully furnished and feature private bedrooms with bathrooms, a laundry room with washer and dryer, high-speed fiber optic internet service, a 42 inch widescreen TV with satellite service and Whirlpool appliances.

The Flats at Carrs Hill, with views overlooking the Oconee River, Sanford Stadium, downtown Athens, and the UGA campus, will provide students unmatched convenience while offering the tremendous quality that is synonymous with The Flats student housing properties developed by Vestcor Communities.

The Flats at Carrs Hill will be open to students for the fall 2013 school year, with leasing beginning August 2012.

Vestcor Communities is a subsidiary of The Vestcor Companies. Founded in 1983 by Chairman John D. Rood, The Vestcor Companies is one of Florida's largest owner/developers of multifamily communities. Drawing on over twenty eight years of real-estate development experience, Vestcor serves clients and customers in the areas of multifamily and commercial investment, development, asset management and construction services. Throughout its history, Vestcor has developed and constructed more than 11,000 residential units and 100,000 square feet of commercial space. The company's real-estate developments have spanned the multifamily market, including LIHTC affordable and Class A conventional rental properties, historic renovations, luxury high rise and garden-style condominiums, and luxury student housing.

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