



**FOR IMMEDIATE RELEASE**  
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### **VESTCOR TO BREAK GROUND ON SULZBACHER VILLAGE**

JACKSONVILLE, FL – April 13, 2017 – In partnership with The Sulzbacher Center, a local non-profit organization, the Vestcor Companies will break ground on Sulzbacher Village, an affordable housing community for women and children. Sulzbacher Village will be owned by a limited partnership controlled by Sulzbacher Center and co-developed by Sulzbacher and Vestcor, which brings 20 years of experience developing affordable communities to the project.

Sulzbacher Village will provide permanent housing to single women, female veterans and single-and two-parent families. This 92,596-square foot building includes a health center, early learning center, computer lab, art room, commercial kitchen, dining room, laundry rooms and activity rooms and lounges on each floor. The 124-unit community consists of studio, 1 bedroom and 2 bedroom apartments.

Construction financing for the development is being provided by Alden Torch as well as additional funding by the Florida Department of Economic Opportunity and Florida Housing Finance Corporation through a combination of loan/grant monies and Low Income Housing Tax Credits.

PQH Architects Group, Inc. and Summit Contracting Group, Inc., both Jacksonville-based are architect and general contractor respectively for the development. Wesley Fellowship, Inc., a United Methodist Church, provided the land for the Village, and plans to be a strong partner once developed. Construction is expected to be complete April of 2018.

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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](http://www.vestcor.com).

**About The Sulzbacher Center**

The Sulzbacher Center provides the opportunity for homeless men, women and children to achieve a better life. The center's comprehensive services include street outreach, daily meals, safe shelter, case management support, job placement assistance, medical, dental, and behavioral health care as well as scattered-site housing. Every day, the Sulzbacher Center is home to more than 360 homeless members of our community, many of whom are children. For more information, visit [www.sulzbachercenter.org](http://www.sulzbachercenter.org).