



FOR IMMEDIATE RELEASE
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VESTCOR BROKE GROUND ON TWO AFFORDABLE SENIOR COMMUNITIES IN JACKSONVILLE

JACKSONVILLE, FL – May 8, 2015 – Vestcor recently broke ground on two new affordable senior communities in Jacksonville, Peyton Ridge and Caroline Oaks. Construction began on Peyton Ridge, a 123-unit community, on March 6th and Caroline Oaks, an 82-unit community, on April 22nd.

Amenities at both communities include a library, community center, fitness center, theatre room, game room, computer lab and salon. In addition, both communities will have an outdoor garden, a courtyard pavilion with grills and a dog park area. The one and two bedroom units will include a living and dining area, fully equipped kitchen, washer and dryers and emergency pull stations.

Wells Fargo Bank, NA , is providing the construction loan on Peyton Ridge with additional funding from the Jacksonville Housing Finance Authority and Low Income Housing Tax Credits administrated by Florida Housing Finance Corporation.

Caroline Oaks financing is provided by a combination of a SunTrust construction loan, Tax Exempt Bonds issued by the Jacksonville Housing Finance Authority and Low Income Tax Credits.

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About The Vestcor Companies

Drawing on over 32 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 12,000 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.

For more information, please visit www.vestcor.com.