



FOR IMMEDIATE RELEASE
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VESTCOR ACQUIRES THE SHIRE APARTMENTS - RENAMES AVERY TRACE

Affordable Apartment Community in Port Arthur, Texas

Port Arthur, TX – May 29, 2015 – The Vestcor Companies acquired Avery Trace Apartments (formally known as The Shire) on Highway 365 in Port Arthur, Texas. Avery Trace Apartments is a 310-unit affordable housing community.

Vestcor plans to make several improvements to the community. The improvements include painting all buildings, upgrading unit finishes, re-landscaping the property, renovating the pool area and clubhouse, adding a community garden, dog walk, and fitness center for the residents. Once completed the amenities will include a swimming pool, fitness center, computer lab, children’s playground, laundry center and homeownership program.

Avery Trace is comprised of 1 bedroom, 2 bedroom and 3 bedroom units, as well as 24 townhomes. Apartment features include spacious floor plans with fully equipped kitchens, washer and dryer connections and private patios or balconies.

“We’re excited to add Avery Trace to our portfolio. We look forward to becoming part of the community and making Avery Trace a place that its residents and neighbors can be proud of,” said The Vestcor Companies Development Vice President Ryan Hoover.

A core competency of The Vestcor Companies is acquiring or developing apartment communities that provide quality affordable housing. Vestcor has developed or acquired over 23 affordable communities and currently owns approximately 5,000 affordable housing units in Florida and Texas.

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About The Vestcor Companies

Drawing on over 32 years of real estate development, investing and operating 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.