



FOR IMMEDIATE RELEASE

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VESTCOR CLOSES ON LAND FOR NEW LUXURY SENIOR COMMUNITY

HarborChase of Mandarin will be located off San Jose Boulevard in Mandarin

JACKSONVILLE, FLORIDA – June 29, 2016 – Vestcor Communities has closed on the purchase of 4.1 acres of land that will be developed into a luxury senior community, HarborChase of Mandarin. Vestcor will start construction in July on the 114-unit state-of-the-art independent, assisted living and memory care community.

Vestcor has partnered with Harbor Retirement Associates to operate HarborChase of Mandarin. Harbor Retirement Associates (“HRA”) is a regional senior living development and management company, focused primarily on Assisted Living and Memory Care communities, but also engaged in the development and operations of Independent Living and Skilled Nursing communities. HRA operates 25 communities under the Regency Park and HarborChase names.

HarborChase of Mandarin is planned at 12276 San Jose Boulevard near Julington Creek. The community has 94 independent and assisted-living apartments and 20 memory care units. HarborChase features 24-hour staff, supportive services, customized programs, scheduled transportation daily, housekeeping service, concierge services and chef-prepared dining in multiple dining venues. It also includes Harbor Retirement Associates signature Life Enrichment Program, designed to provide social, devotional, fitness and recreational opportunities that have a positive impact on residents.

PQH Architects, Inc. and Summit Contracting Group, Inc., both Jacksonville-based are architect and general contractor respectively for the development. The community is expected to be complete in August 2017.

For more information about HarborChase of Mandarin and The Vestcor Companies, visit www.vestcor.com.

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Vestcor Communities, a subsidiary of The Vestcor Companies, provides luxury senior living communities with three levels of care: independent living, assisted living and memory care. These properties will consist of the highest quality in everything from Wi-Fi access and internet bandwidth to state-of-the art amenities, services and décor and most importantly resident care. Once constructed, Vestcor Communities provides asset management services and works closely with our operating partner, Harbor Retirement Associates, to maximize the property’s net operating income and to ensure a safe and well maintained community.