



The Vestcor Companies
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The Vestcor Companies Celebrates 30 Successful Years of Multifamily Development

JACKSONVILLE, FLORIDA – July 1, 2013 –The Vestcor Companies is proud to announce that it is celebrating its 30-year anniversary as one of Florida’s largest developers of multifamily communities. A Jacksonville-based company that successfully overcame Florida’s real estate market collapse, Vestcor attributes its longevity to the guiding principle that has been a focus for the last three decades—to exceed the expectations of its investors, residents and employees.

“I couldn’t be more proud of our success and the positive reputation Vestcor has built and maintained over the last 30 years,” said Founder and Chairman John D. Rood. “Thanks to the hard work and dedication of our employees and the support of our investors, we are poised for many more years of growth.”

Vestcor prides itself on identifying quality multifamily rental real-estate investments and managing these investments to maximize returns for investors. The company has significant experience in acquisition rehabilitation and new construction of affordable, luxury and student housing communities.

Since formation, Vestcor has developed or acquired more than 11,000 multifamily units consisting of retirement, affordable, luxury and student apartment communities, and more than 100,000 square feet of commercial space. Vestcor’s current portfolio exceeds 5,000 multi-family units in Florida, North Carolina, Georgia and Texas.

“I’m pleased to report that last fiscal year was Vestcor’s most successful year since its founding,” Rood said. “But it hasn’t always been easy. We went through a very challenging period beginning in 2008.”

Vestcor, like other real estate-based companies, was negatively affected during the economic downturn. To survive, the company adopted a leaner business model, providing better services and selectively developing in solid markets.

“We worked together and incorporated new, more efficient ways of conducting our business. As a result of everyone’s hard work, we have a profitable portfolio and are growing once again,” Rood said.

Today, Vestcor is focusing much of its development on senior affordable housing and student housing projects. The company recently completed its fourth student housing community, The Flats at Carrs Hill, a 316-bed student housing community located within walking distance to the University of Georgia’s campus in Athens, Georgia.

The student housing portfolio consists of first class communities, including the Jacksonville property, The Flats at Kernan, designed with exceptional resort style amenities and conveniences to meet students’ needs academically and socially. Vestcor’s occupancies and rental rates lead the market as students and their parents appreciate the high standards evident in all aspects of their communities.

For more information about The Vestcor Companies, please visit www.vestcor.com.

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