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VESTCOR BREAKS GROUND ON HARBORCHASE OF MANDARIN

JACKSONVILLE, FL – July 25, 2016 – Local officials and business partners joined Vestcor to celebrate the ground breaking of HarborChase of Mandarin, a luxury independent, assisted living and memory care community located off San Jose Boulevard.

Vestcor Communities President Will Morgan kicked off the ceremony by thanking Vestcor’s business partners on this development, Summit Contracting Group, PQH Architects, Ameris Bank, Abbey Civil Engineers and Harbor Retirement Associates (“HRA”). “From the beginning, it has been important to surround ourselves with industry experience as this is a new sector for us,” said Will Morgan. “PQH Architects and Harbor Retirement Associates are experts in senior housing and with their partnership I’m confident we will develop and maintain an exceptional community.”

“What you will see built here is a state-of-the-art expression of what we think the future of independent, assisted living and memory care will be,” said Tim Smick, President and Chief Executive Officer of Harbor Retirement Associates. “You can be assured that this will look nothing like your grandmother’s nursing home.”

Vestcor Chairman John Rood spoke about his excitement for this community that has been in the works for over five years. “I’m thrilled to be breaking ground on this community and I’m particularly excited for this location in Mandarin right down the road from our office and in the same neighborhood where many of my family and friends live. This is the start of what will become a long standing partnership with HRA and we look forward to working with them on new senior communities in the future.”

HarborChase of Mandarin will consist of 114 apartments located at 12350 San Jose Boulevard. Amenities include 24-hour staff, supportive services, customized programs, scheduled transportation daily, housekeeping service, concierge services and chef-prepared dining in multiple dining venues. Leasing will start in early 2017 and the community will be complete in the fall of 2017.

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About Vestcor Communities

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.