



FOR IMMEDIATE RELEASE
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**VESTCOR COMMUNITIES COMPLETES RESIDENCE HALL
AT FLORIDA POLYTECHNIC UNIVERSITY**

The On-Campus Residence Hall has 241 beds

LAKELAND, FL – August 20, 2014 – Vestcor Communities celebrates a milestone today as it opens its doors of the brand new Residence Hall to the inaugural class of Florida Polytechnic University. Through a competitive proposal process, Vestcor Communities, a subsidiary of The Vestcor Companies, was awarded the contract by Florida Polytechnic University to build its first student residence hall in December of 2013. This is the first on-campus student housing development for Vestcor serving as a model for public/private partnerships. Vestcor has developed other off-campus student housing communities in Florida, Georgia and North Carolina.

Construction began immediately after the contract was signed in December, with just eight months before the University was set to open for classes. Vestcor selected Summit Contracting Group as the general contractor, and working together the team was able to complete construction in time for move-in day.

The 90,000-square-foot structure accommodates 241 residents, most in four bedroom/two bath units with a kitchenette. The units come fully furnished, including bedroom and living area furniture, as well as a 48” widescreen Smart TV and a washer and dryer in each unit. Amenities include a computer lab with conference and printer rooms, a state-of-the-art fitness center, ultra-modern community center, entertainment room with billiards and ping pong tables and study lounges on each floor.

“I can honestly say that in the last 30 years, the Residence Hall at Florida Polytechnic is the project I am most proud of” said Vestcor Chairman John Rood. “We addressed a need of the University, which was to provide quality living to students on campus and we delivered a superior product in the short time frame we were allotted. We are truly excited to be part of such an exciting University.”

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About The Vestcor Companies

Drawing on over 30 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 11,000 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.