



Media Contact: Allison Adams
904-288-7729 (office)
aadam@vestcor.com

FOR IMMEDIATE RELEASE

VESTCOR CELEBRATES THE GRAND OPENING OF LOFTS AT LAVILLA

JACKSONVILLE, FLORIDA –February 16, 2018 – The Vestcor Companies is proud to announce the completion of Lofts at LaVilla, a 130-unit affordable multifamily community. Located at 995 Water Street, the community provides quality housing in downtown Jacksonville.

The ribbon cutting was held on Monday, February 12. Vestcor’s business partners, members of the Downtown Investment Authority and Jacksonville Housing Finance Authority were present. Also in attendance was Jacksonville City Council President Anna Lopez-Brosche, Council Member Al Ferraro, Council Member Reggie Gaffney, Council Member Garrett Dennis, and Council Member Jim Love. Senator Audrey Gibson’s office was also represented.

The \$22 million community was financed using Low Income Housing Tax Credits administered by the Florida Housing Finance Corporation (FHFC) and subordinate loans provided by the Jacksonville Housing Finance Authority (JHFA) and the Downtown Investment Authority (DIA).

Completed on December 15, 2017, Lofts at LaVilla was 100% occupied within 45 days of completion.

The five story, uniquely urban community consists of studio, 1, 2 and 3 bedroom apartments. Amenities include a fitness center, internet café, hospitality area, resident lounge, common area Wi-Fi, controlled access and monthly resident activities.

Vestcor partnered with Wells Fargo, Neighborhood Lending Partners, Inc., Group 4 Design, Eisman & Russo, and Summit Contracting Group, Inc. to complete the community.

Vestcor will complete a similar community, Lofts at Monroe, this fall which is located four blocks north of Lofts at LaVilla.

For more information about Lofts at LaVilla, future developments, and The Vestcor Companies, visit www.vestcor.com.

###