

## Going Green in 2008



On a recent hunting trip with Ted Turner, founder of CNN, I heard first hand how he dedicates his time and resources to making the world a better and safer place for future generations. His current philanthropy interests include the Turner Foundation, which is committed to preventing damage to our natural systems - water, air, and land - upon which all life depends.

After hearing of his dedication, I decided that The Vestcor Companies need to make a stronger commitment to the environment. As a result, we have formed a committee of employees to develop an action plan to transform our company to a more environmentally friendly business.

Ideas in various phases of implementation include recycling at all of our properties, the use of low energy consumption lighting and incentives for purchase of fuel efficient vehicles. More on this in future *Vestcor Revues!*

To illustrate our commitment to this cause, this version of *The Vestcor Revue* has been printed on recycled paper, a first step toward our goal of supporting high environmental standards.

Since we have now entered the student apartment community market with **The Flats at Kernan**, it seems fitting that this project should “Go Green.” **The Flats at Kernan** will be environmentally friendly for the active lifestyle of young professionals and college students. **The Flats at Kernan** will use a lighter roofing material to reflect heat, along with native landscaping which will minimize the use of irrigation and fertilizer. Construction waste will be recycled wherever possible. It will also be transportation friendly with the UNF bus stop directly across the street. This project will be the preferred residence for those students seeking a safe, fun, green and productive educational experience.

We are excited about our renewed commitment to the environment and making “green” a part of The Vestcor Companies culture.

Ambassador John Darrell Rood (Ret.)



### Highlights

Coming Soon  
The Flats at Kernan

The Carling Adds  
Commercial Tenants

JDR Construction  
Helps Clean Up

The Vestcor Vibe  
Hit the Field



We are proud to print our newsletter entirely on Forest Stewardship Council certified paper. FSC certification ensures that the paper in our newsletter contains fiber from well-managed and responsibly harvested forests that meet strict environmental and socioeconomic standards.

*The Time to Buy is Now!*

# VESTCOR Communities

## Coming in 2009:



## the FLATS — at KERNAN —

**The Flats at Kernan** will be Vestcor's first student housing apartment community. It will be located at the corner of Information Technology Parkway and Kernan Boulevard, approximately one mile from J. Turner Butler Boulevard and the University of North Florida campus. The loft-style units have been designed to offer the convenience and amenities of apartment living with rental rates young professionals and college students can afford.

The construction of the 192 apartment homes will begin in the first quarter with completion expected in May 2009. Each unit will feature either a two or three-bedroom suite, each with their own bathrooms. The floor plans are designed to include spacious yet efficient living space, including a common area and dining area that center around the kitchen. Each unit will have its own covered patio with storage area.

The clubhouse will include an internet café, a game room, a 24-hour computer lab and business center, a group study room, a club room with widescreen TV, a kitchen area and wireless internet capability throughout. There will also be a large resort-style pool and recreation area, which include a state of the art fitness room, tanning beds, and a basketball court.

The demand for quality rental housing convenient to the University of North Florida campus fueled Vestcor's interest in this project. UNF's growth has consistently increased by approximately 1,000 students per year over the past several years, and the university has plans to expand and improve the infrastructure to support this growth rate for years to come.

## The Cottages at Winding Creek Holiday Mixer

On December 20, **The Cottages at Winding Creek** in St. Augustine hosted more than 600 St. Johns County Chamber of Commerce members for their annual holiday mixer. The holiday mixer, the chamber's largest yearly event, included an assortment of appetizers by Anthony's Gourmet Catering, drinks, holiday music and a visit from Old Saint Nick himself.

Door prizes were given away to guests attending the special event. **The Cottages at Winding Creek** and JDR Realty congratulate Fred Dorman of GarSpEn, Inc. and Mike Pullium of P&A Consulting. Thanks to all staff that volunteered to make this special event a success.



*Santa takes a break from gift giving with Vestcor Chairman John Rood.*



*Chamber guests enjoyed the holiday mixer.*

## Welcome!

**The Cottages at Winding Creek** are excited to welcome Mary Clarkson as our first resident. Clarkson works for the St. Johns County Department of Parks and Recreation and can be seen regularly walking her dog, Daisy, around the property. *Welcome, Mary!*



# VESTCOR Development Corporation

## Vestcor Shows Off Historical Buildings



*The Carling – Then & Now*

The Vestcor Companies hosted 50 commercial real estate brokers at The Carling for a luncheon held on October 17, 2007. After lunch, the brokers toured nearly 18,000 square feet of commercial space that is available at 11 East Forsyth and The Carling.

Several years ago, Vestcor restored both properties to their original grandeur and converted them into apartment homes and commercial space. The external renovations to the buildings are obvious to the public, but many are not aware of the potential of the commercial space inside. The October event was a way to reach out to prospective tenants through the brokerage community.

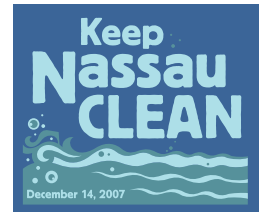
The initial focus at the properties was the lease up of the residential side, which has been a big success, as occupancy at each is presently in the mid 90s. Currently, lease up of the

commercial side has taken on additional focus with a goal of reaching 100% occupancy by year-end 2008.

Vestcor is looking for potential office, retail or restaurant tenants. For additional information, please contact Debra Middleton by calling (904) 288-7734.

## JDR Construction

On December 14, JDR Construction participated in Nassau County's **Keep Nassau Clean** by spending the day cleaning the Main Beach at Amelia Island. Two teams were formed and headed by Ron Stalvey and Susan Mattox. One group worked up north while the other team headed south for the day. JDR Construction would like to congratulate the south team for winning although all those who participated are winners!



*JDR Construction staff at Keep Nassau Clean*

# Congratulations!



The Vestcor Companies would like to congratulate Tom Schacht for his 20 years of service. Tom is responsible for the firm's multifamily capital improvement and asset management contracts, tenant improvements in commercial office space, and all aspects of asbestos abatement.

He is a wonderful asset to The Vestcor Companies and we thank him for all his hard work.

## Vestcor Vibe hit the field for the 2007-2008 season

The Vestcor Vibe took to the field to begin their third season on January 4. The Vibe is part of the CAA Flag Football Adult Women's League, which has increased the number of teams to 8 this season.



The Vibe hopes to improve on their 2-7 record of last season. This year's team will be led by head coach Andre Tucker. Most of last year's team remains intact since the Vibe lost only six players. Nine will return from last year's squad and six rookies will join them to round out this season's roster.

The Vibe have been practicing once a week on their home field, Plantation Park in Julington Creek, since mid-December to prepare for the upcoming season. Good luck to the new players and to the returning veterans, and best wishes for a successful season.

Day	Time	Opponent
Jan. 4	6:00 p.m.	Wild Thangs
Jan.11	7:30 p.m.	Gold Rushers
Jan. 18	7:30 p.m.	BeerKatz
Jan. 25	7:30 p.m.	MsFitz
Feb. 1	7:30 p.m.	Blue Crush
Feb. 8	7:30 p.m.	Back in Black
Feb. 15	7:30 p.m.	Tight Ends

\*All games are played at Plantation Park in Julington Creek

### Statement of Values

- We stand for strong, ethical behavior, integrity, preservation of the entrepreneurial spirit, a team approach and exceptional quality in products and services.
- We take personal pride in our real estate portfolio and all the services we offer.
- We recognize that our greatest assets are our employees. We employ talented, committed professionals and provide for their development through training and education.
- We enhance our communities through involvement in charities and public service.

### Mission Statement

Our mission is to maximize the return on our investments and provide exceptional general contracting services.

## JFCS Holiday Gift Giving Program

Each year, Vestcor employees participate in the Holiday Gift Giving Program sponsored by Jewish Family and Community Services. This program benefits foster children and seniors in the Jacksonville community. This year, Vestcor employees were proud to have provided a total of 22 children with an assortment of gifts including toys, games and dolls in an effort to brighten their holidays. Thank you to all who participated for helping to make a difference in the lives of these children.

