

VESTCOR revue



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Chairman's Message

Maintaining a strong team is an area we focus on at Vestcor and are fortunate to have such a great group of individuals who work and get along so well together. Each month we have employee events, whether it is a breakfast, bowling outing or a property visit. These events give employees a chance to socialize and enjoy each other on a personal level resulting in better communication and collaboration. In February, we took a three day cruise to Nassau, Bahamas. All employees were invited, along with a guest, as a thank you for their contribution to the company. We enjoyed dinner as a company together each night, spent too much time in the casino, enjoyed singing at the Piano Bar and had a relaxing day at The Atlantis in Nassau. It was a great trip and I thoroughly enjoyed spending time with our exceptional team.

Ambassador John Darrell Rood
(Ret.)



*Vestcor Employees and Guests
Enjoying the Bahamas Cruise*

VISIT OUR WEBSITE

For more information on Vestcor and to keep current in between issues of the Revue, please visit our website at

www.vestcor.com

100% Properties

The following properties reached their occupancy goals this past quarter: 11 East, Camri Green, Cypress Oaks, Leigh Meadows, Kimberly Pointe, Logan Heights, Lindsey Terrace, Marcis Pointe, Matthew Ridge, Noah's Landing, Ryan Oaks and The Carling. Congratulations to each of these teams for this exceptional work!



John Rood, Paula Kukelhan & Ken Futaw with the Camri Green staff



John Rood, Ryan Hoover, Paula Kukelhan, Brian Davies, & Russell Robinson, with the Kimberly Pointe staff



John Rood, Paula Kukelhan & Ken Futaw with the Leigh Meadows staff



John Rood & Paula Kukelhan with the Logan Heights Staff



The Lindsey Terrace Staff



John Rood, Ryan Hoover & Paula Kukelhan with the Marcis Pointe Staff



Alex Allison with the Noah's Landing Staff



The Ryan Oaks Staff



Holly Hepler & Alex Allison with The Carling Staff



John Rood, Alex Allison & Shannon Gregory with the 11 East Staff



The Cypress Oaks Staff



The Matthew Ridge Staff

New Developments

CAROLINE OAKS APARTMENTS

Vestcor broke ground on Caroline Oaks in March and celebrated the "topping off" of the community on August 19th. The celebration was attended by Mayor Curry, several staff and board members from the Jacksonville Housing Finance Authority, SunTrust employees, Vestcor employees, Summit subcontractors and other business partners. Caroline Oaks, an 82-unit senior housing community, is located off North Main Street in Jacksonville, Florida. Construction is expected to be completed in December 2015.



Vestcor Employees Celebrate the Topping Off of Caroline Oaks

Vestcor's long standing tradition of naming communities after employees' family members continue with these two new developments named after Caroline Harby and Katie Bales.

Left: Caroline Harby, daughter of Steve Frick, at the site of Caroline Oaks; Right: Katie Bales, daughter of Debbie Bales, at the site of Katie Manor

KATIE MANOR APARTMENTS

Katie Manor, a 102-unit senior housing community, located in Crestview, Florida, had a groundbreaking ceremony August 18th. Local officials and business partners attended this celebration where Vestcor Chairman John Rood discussed the positive financial impact Katie Manor will have on the city by creating new jobs and business opportunities. Dawn Mann, Chairman-Elect of the Crestview Chamber and Mayor Cadle welcomed Katie Manor to Crestview and spoke about the need this community provides to the city.



L-R Paul Phillips, Ricardo Quinones, Bernie Cornelius, Mayor Cadle, John Rood, Rick Davis, Dawn Mann, Ryan Hoover, Tim Bowden, Steve Moore





Avery Trace Closing

Vestcor acquired The Shire apartments, a 310-unit affordable housing community in Port Arthur, Texas on March 25th. As part of the rebranding and renovations, Vestcor has renamed the property, Avery Trace Apartments. Significant improvements will be made to the property over the next several months to bring it to the standards seen in the rest of Vestcor's portfolio.



Avery Hoover, granddaughter of John Rood and daughter of Jennifer & Ryan Hoover, at the site of Avery Trace



Recent Sales

Vestcor recently sold Madalyn Landing, Azalea Ridge and Kendall Court. Madalyn Landing, a 304-unit affordable housing community in Palm Bay, Florida was developed in 1999 and sold on January 23. Azalea Ridge, a 102-unit affordable community in Arlington, was acquired in 1994 and was sold on March 31st. Kendall Court, a 360-unit affordable community in Jacksonville was developed in 1999 and sold on May 27. We want to give a special thanks to the amazing staff members at each of these locations!

Florida Polytechnic Phase II

Vestcor broke ground on the second phase of the residence hall at Florida Polytechnic University on June 2nd. The 135,000 square foot steel structure will provide housing for 543 students, primarily in the spacious two-bedroom/one-bath units. Each unit will have stackable washers and dryers. Amenities will include study lounges, student lounges with multiple TV's for gaming, game room with hospitality bar, pool tables and ping pong tables, common area kitchens and study rooms.

The Residence Hall will open for students to move in August of 2016.



Exciting things are happening downtown!

Super Food & Brew, an extension of a local food truck, moved into the 11 East commercial space on May 22, 2015. The restaurant offers artisan coffee, pastries, locally grown produce, hormone-free meat and fresh fish along with a craft beer and wine list.

Wine Decadence, The Carling's newest commercial tenant, is set to open in the Spring of 2016. Wine Decadence works with the highly-acclaimed and respected Foley Family Wines to deliver world-class wines at numerous price points. They sell wine and food pairings, host tastings and provide training to those interested in becoming a wine consultant.

These two new businesses will be a great amenity for our downtown residents and we wish them the best of luck!



Vestcor Employees Lunch at Super Food & Brew



Welcome to the Family!

Vestcor welcomed Kevin Troup as the Director of Acquisitions. Kevin is in charge of selecting land for new developments and evaluating acquisition opportunities. Ryan Hoover was promoted from Director of Acquisitions to Vice President of TVC Development. His new role will allow him to be instrumental in all areas of affordable housing, including overseeing the existing communities and the new developments.

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.