

VESTCOR revue

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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



Chairman's Message

I enjoy providing these updates on the exciting things that are happening at Vestcor. As you will read, we have five communities in various stages of development and recently completed the Centennial Towers renovation. We are very proud of the finished product. We completed another luxury senior living community, The Grove at Trelago. This development has been very well received in the market and is leasing well ahead of projections.

We are also pleased to welcome our new employees. In the days of the great job switch, I think we have all been reminded of how important a great team is to an organization. We are proud of our team and welcome these new employees.

This summer, we held our Vestcor 5K Bridges Run downtown. We began the Vestcor Family Foundation in 1995 and used the race to raise money for local charities. Over the next 27 years, the foundation has supported local organizations and grown through private contributions. In 2020 the foundation was the financial support behind our first public school charter, Jacksonville Classical Academy. This August marked the school's third year of operation with 950 scholars in grades K-8. The school will continue to grow each year, and in 2027 it will have its first high school graduation!

Building on the success of our first school, and with my good friend Len Allen, we opened Jacksonville Classical Academy East this August. The school is located near Jacksonville University on Fort Caroline Road. It is a wonderful school with dedicated teachers, thankful parents, and energetic scholars!

Both schools are built on a classical curriculum developed by Hillsdale College. There is also an emphasis on the school's virtues: Courage, Honesty, Perseverance, Self-government, Service, Courtesy, and Responsibility. The atmosphere at each school is inspirational, and the students, teachers, and parents have been pleased with the culture and academic progress. If you would like more information on the schools, I encourage you to watch the "Why Choose JXC" video on YouTube, and, if you would like a tour of the school, nothing would make me happier!

Thank you for your interest and partnership in our success.

A handwritten signature in black ink, appearing to read "John Rood".

Ambassador John Darrell Rood (Ret.)

CONSTRUCTION UPDATES



KELSEY COVE APARTMENTS

Construction is progressing well at Kelsey Cove, a 108-unit affordable family community in Brandon, Florida. Community amenities include a clubhouse, swimming pool, fitness center, playground, dog park and pavilion with grills. The community will open in September.

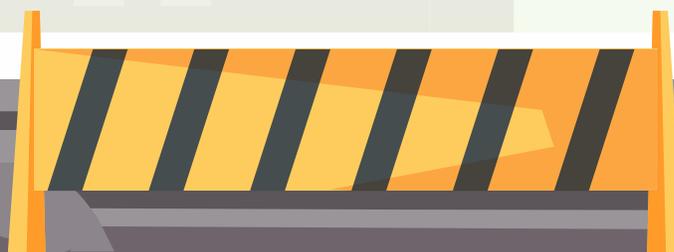
AMBAR TRAIL

Ambar 3, part of the Vestcor Companies, recently celebrated the topping out of Ambar Trail, a 210-unit affordable family community in Homestead, Florida. The community will consist of one, two and three-bedroom units, as well as a swimming pool, fitness center, clubroom with kitchen and TVs, a resident lounge and covered terrace overlooking the pool. The first building will be complete in January 2023 with the second building opening a month later.



THE AMBAR

Ambar3 started construction this spring on The Ambar, a 105-unit high-rise senior affordable community in Miami, Florida. This 11-story building has auger cast piles in place and will go vertical this summer. This senior affordable community will have an expansive 11th floor amenity space with a clubroom, game room and fitness center. Construction is expected to be complete in the fall of 2023.





MOLLY CROSSING

Vestcor recently broke ground on Molly Crossing, a 55 and older senior affordable housing community located in Middleburg, Florida. Amenities will include a fitness center, living room, activity room with kitchen, movie room, outdoor garden, dog park and pavilions with grills. Molly Crossing is expected to open in March 2023.

GROUNDBREAKINGS



NATHAN RIDGE

APARTMENTS

Vestcor recently broke ground on Nathan Ridge, a 192-unit affordable community in Middleburg, Florida. The community will consist of a community center and eight buildings, which include one, two and three-bedroom apartments. The amenities will include a resident lounge with a kitchen, fitness center, swimming pool, dog park and outdoor pavilion with grills. Construction should be complete in the spring of 2023.



Exterior Before



Exterior After

Centennial Towers

Vestcor recently completed the renovation of Centennial Towers, a 208-unit high rise senior community in the Springfield area of downtown. Partnering with the Jacksonville Housing Authority, the renovation began in the fall of 2020 and consisted of completely upgrading each unit and the community amenities. Major accessibility improvements were completed, in addition to upgrading both elevators, replacing the HVAC, plumbing and electrical allowing the building to run more efficiently. The residents, staff and housing authority are all thrilled with the upgrades.



Unit Before



Unit After



Lobby Before



Lobby After



Entrance Before



Entrance After



Community Room Before



Community Room After

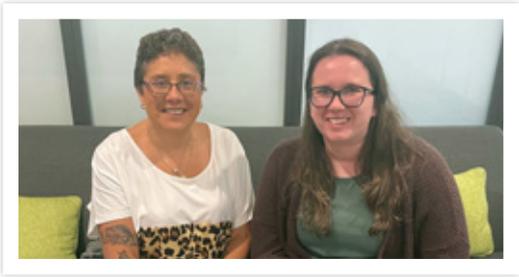


The Grove at Trelago

Vestcor celebrated the grand opening of The Grove at Trelago in February. The 116-unit community provides concierge living, assisted living and memory care. Located along Maitland Boulevard just north of Orlando, The Grove at Trelago is on Lake Charity within the beautiful 96-acre Trelago Development. Community features include a movie theatre, bistro-coffee bar, fitness center, piano parlor and full-service spa and salon. Multiple landscaped courtyards include a putting green, fireplace, gardening boxes and an outdoor resort-style pool.

*Now!
Open!*





Welcome to the Team!

Vestcor recently welcomed AmyJo Means and McKenzie Leaf to the accounting team. AmyJo joins as AP Specialist and McKenzie joins as Staff Accountant.

AmyJo Means, left and McKenzie Leaf, right



Vestcor 5K

After a two-year hiatus, we were thrilled to host the Vestcor 5K Bridges Run again this summer. After racing through downtown, runners enjoyed a block party with food, drinks, live music, awards, race medals and raffle prizes. It was another successful night as we raised the largest amount to date, over \$49,000 to benefit local non-profits. Thank you to our amazing partners who sponsored the event, all of our volunteers and participants!

THANK YOU TO OUR SPONSORS Abbey Civil, All Weather Contractors, Arbor Carpet, ASAP Towing, Bilzin Sumberg, Black Knight,

Bold Line Design, Cecil W. Powell, Dale Westling, Delant Construction, Driver McAfee, Eisman & Russo, Fidelity National Financial, First Horizon, Group 4, Heinz Jolles Berry, Institutional Property Advisors, Luxer One, MBF Healthcare Partners, Meridian Waste, Miranda Contracting, RealCo, Raymond James, Seelbach, Sherwin Williams, Starling, Stearns Weaver, Summit Contracting Group, Summit Construction Group, Terracon, Toppino & Sons, Truist, United Land Services, Window Gang, WRH Realty Services



Employee Outings!

The Vestcor team enjoyed an afternoon of friendly bowling competition at Main Event. Our company outings are always a great way to get everyone together to celebrate all our hard work and success!

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.