

VESTCOR revue



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Chairman's Message

One of our core values at Vestcor is to help others through charitable activities. We do this at the corporate level each year by hosting our Vestcor 5K Bridges Run, which has raised over \$500,000 for

local non-profits in the last twenty years.

We also encourage the staff at our properties to operate with this same core principal. Several properties participate by hosting food drives, raising awareness for national nonprofits, and donating backpacks to children at our communities before the start of school.

The program that has the most immediate and direct impact is the Homeownership Rebate program. This program offers all of our residents that reside in an affordable community financial assistance in the purchase of their new home. Over the past 14 years, this program has helped over 245 families purchase homes!

We live in a generous country and at Vestcor, we are proud of our over 200 on-site and home office team members who spend their time and resources improving the lives of those less fortunate.

Ambassador John Darrell Rood (Ret.)



Camri Green Resident, Sebastian Aguirre, in front of his new home



Leigh Meadows Residents Janice & Nikita Harris received \$5,400 towards their new home



Melissa Lopez-Atkinson, a 3-year resident of Thomas Chase, with her rebate

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

Goin' Vertical at Florida Poly

Phase II of the **Residence Hall at Florida Polytechnic** is well underway with the exterior stucco and interior drywall nearing completion. Vestcor celebrated the residence hall "goin vertical" with University officials and business partners on September 23rd. Just four months later, Vestcor and Summit hosted a topping off party to thank all of the subcontractors for their hard work. Phase II of the Residence Hall will be complete in July.

(L-R: Ricardo Quinones, Don Wilson, Esq., Bernie Cornelius, Will Morgan, Cindy Colvin, John Rood, Marc Padgett, Florida Polytechnic President Randy Avent, R. Mark Bostick, Frank T. Martin, and Dr. Ghazi Darkazalli at Goin Vertical Celebration)



Grand Opening!

Tuesday January 18th marked the grand opening of **Caroline Oaks**, an affordable senior community off North Main Street in Jacksonville. Vestcor celebrated with community leaders and business partners who worked together to make this community possible. Caroline Oaks was constructed in only eight months and is currently 100% occupied.

(L-R: Paul Phillips, Frank Ringhofer, Steve Frick, Jim Pellot, Marc Padgett, Steve Moore, Greg Anderson, Kerri Stewart, Cynthia Haines, Bob Courtney and Cindy Colvin)



Growing Our Portfolio

Vestcor recently acquired two affordable housing communities in Jacksonville, Florida, **Grande Court** and **Lenox Court Apartments**. Vestcor is rebranding Lenox Court as a Vestcor property, including naming it **Madelyn Oaks**, after John Rood's third grandchild, Madelyn Hoover. Vestcor has completed numerous renovations since purchasing these communities, including painting the exterior, landscaping, upgrading units and renovating the clubhouse and community amenities.

Madelyn Hoover at Madelyn Oaks Apartments



New Developments



Rendering of HarborChase of Mandarin

Vestcor Communities will break ground in June on **HarborChase of Mandarin**, a 114-unit state-of-the-art independent, assisted living and memory care community. We are excited to partner with Harbor Retirement Associates, an industry leader in the management of senior care communities, on this exciting new development. HarborChase of Mandarin is comprised of 94 independent/assisted-living apartments and 20 memory care units. The one and two bedroom apartments include utilities, internet service, housekeeping, laundry service, routine maintenance, gourmet full-service dining offered by an executive chef, 24-hour access to a licensed nurse and health monitoring by a professional staff. Amenities will include a fitness and wellness center, movie theatre, multiple dining venues, a beauty salon, outdoor kitchen and activity areas and areas for social and educational programming.

Vestcor is scheduled to break ground on two new affordable senior communities, Mary Eaves and Abigail Court this summer and fall. **Mary Eaves** is located at the intersection of Myrtle and 16th Streets in Jacksonville and **Abigail Court** is located in Port Richey, Florida. Mary Eaves, an 80-unit community and Abigail Court, a 90-unit community, are both comprised of 1 and 2 bedroom units. Amenities at both communities will include a fitness center, computer lab, movie theatre, game room, outdoor garden and salon.



Rendering of Mary Eaves

Bringing Affordable Living to Downtown

A combination of funding from Jacksonville Housing Finance Authority, Florida Housing tax-credits and the Downtown Investment Authority has enabled Vestcor to develop its newest affordable family community, **Lofts at LaVilla**. This uniquely urban community will be located at the corner of West Bay and Lee Streets, across from the Prime Osbourne Convention Center in downtown Jacksonville. This 120-unit affordable community will consist of 1, 2 and 3 bedroom units and construction is expected to start this fall.



Rendering of Lofts at LaVilla

Quest Village

In partnership with Quest, Inc., a non-profit organization serving individuals with developmental disabilities through Orlando and Tampa, the Vestcor Companies will co-develop **Quest Village**. Quest Village will provide independent living for individuals with intellectual and developmental disabilities in a safe, controlled environment with shared amenities that encourages socializing and sharing among residents. The 48-unit Village has a neighborhood design with twelve one-story quadraplex buildings containing private bedrooms and bathrooms. The community will have a common area community center and laundry facility. Construction will begin in June.

Rendering of the Community Center at Quest Village





Vestcor Christmas Party

Vestcor hosted a welcome luncheon Friday, December 11 where John Rood spoke to all regionals, property managers and maintenance supervisors about his keys to success. We also recognized all of our 100% occupancy properties with \$100 cash for every employee. That night, everyone had a great time celebrating at Vestcor's "Christmas in Hawaii" party! We truly value these amazing individuals who work at our communities and those that support our communities from the corporate level.

Our 100% Communities: 11 East, Camri Green, Cypress Oaks, Florida Polytechnic Residence Hall, Gregory Cove, Kimberly Pointe, Leigh Meadows, Lindsey Terrace, Logan Heights, Marcis Pointe, Noah's Landing, Ryan Oaks, The Carling, Thomas Chase, Tuscan Isle



Congratulations!

Will Morgan, President of Vestcor Communities, celebrated 15 years at Vestcor this March! Responsible for all student housing and assisted-living communities, Will oversees market and site selection, project design and development, asset management oversight, capital structuring and investor relations. He is a great asset to our team and we thank him for his hard work and dedication!



Will Morgan



Steve Frick

President of Vestcor Development
Steve Frick, retired after 15

years with Vestcor. Steve was responsible for all aspects of Vestcor's affordable business. We appreciate all of the many accomplishments Steve made over the years. He will be missed!



Welcome to the Family!

Vestcor recently welcomed Alex Hepler, Allison Adams and Becky White to the Vestcor family. Alex joins Vestcor as Director of Construction overseeing all rehabilitation and new construction projects. Allison and Becky join Vestcor as Administrative Assistants primarily working with the Vestcor Communities and Vestcor Development teams.

Left to right: Allison Adams, Alex Hepler, Becky White

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.