

VESTCOR revue

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Chairman's Message

At Vestcor, we are proud to name our communities after our employees or our employees' family members. We first started this with Christopher Woods in 1987, which

was named after my son Christopher, and the tradition still continues 30 years later.

Over the years, we have named properties after employees' wives, husbands, children, grandchildren and even pets! This reflects the pride in our communities and the work that we do, providing quality affordable housing to our residents. It gives our employees a sense of ownership in the work they are doing and gives them a sense of pride for the communities named after their family members.

This past year was a milestone for me as we named three communities after my grandchildren, Peyton, Avery and Madelyn. We have 5 new communities starting construction in 2017, and it will be an exciting year for those who are fortunate to have properties named after their family members as they'll be able to follow these properties from development through many years of ownership.

A stylized, handwritten signature in black ink.

Ambassador John Darrell Rood (Ret.)



Holly Hepler at Holly Cove
(Built in 1996)



Leigh Smith at Leigh Meadows
(Built in 1997)



Katie Bales at Katie Manor
(Built in 2016)

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

Recent Sales

Vestcor recently sold Logan Heights and Matthew Ridge Apartments. Logan Heights, a 360-unit affordable community in Sanford, Florida was 100% occupied for a majority of 2016. Matthew Ridge, a 240-unit affordable community in Houston, Texas was highly occupied since it was developed in 2003. We would like to thank Rebecca Castano and Cheryl Wilkerson, Community Managers at Matthew Ridge and Logan Heights, respectively, for over 10 years of service.



Holly Cove BBQ

Vestcor hosted a barbecue at Holly Cove in April to thank the staff for their excellent work and spend time with the residents. Holly Cove was completed in 1996 and is the oldest community in our current portfolio. We recently completed extensive renovations, including remodeling the clubroom and office, repainting the buildings and upgrading units. The community manager, Gladimar Rosado, and her team are doing an excellent job keeping Holly Cove consistently over 95% occupied. Everyone enjoyed BBQ cooked by Tony Atwell, raffle prizes and giveaways!



New Developments

HarborChase of Mandarin

Construction is progressing well at HarborChase of Mandarin, a senior independent living, assisted living and memory care community. The roof was completed in March with drywall starting shortly after. The exterior brick and siding is almost complete and will be painted by the end of May. Landry Arnold, the Director of Sales for Harbor Retirement Associates, is leasing the property out of the on-site sales center in Mandarin and has received a tremendous response from seniors and family members in the community. We are looking forward to opening our first luxury senior community this fall.



Summit & Vestcor Employees at the Topping Out Party



Aerial View



Courtyard Rendering



Construction Photo of the Front Exterior

Topping Out Parties

Vestcor held Topping Out parties in March to celebrate the completion of the roofs at Mary Eaves and Abigail Court and to thank Summit Contracting Group and their subcontractors. It's important for us to thank the workers on-site every day as they work hard to make these communities possible. Both communities will have a fitness center, internet café, activity room with kitchen, movie room, living room with fireplace, outdoor garden and a courtyard pavilion with grills. Mary Eaves, located in Jacksonville, and Abigail Court, located in Port Richey, Florida are both expected to be complete this summer.



Lofts at LaVilla

Construction is moving along quickly at Lofts at LaVilla, located on Water Street across from the Prime Osborn in Downtown Jacksonville. The concrete podium was poured in March with framing taking place in April and May. The roof is expected to be complete in June. The community manager, Jennifer Williams, began leasing from the on-site leasing trailer in April and has received significant interest, primarily from people who work in the downtown area. This five-story, 130-unit affordable community will be complete this fall.





Vestcor Gives Back

Quest and Sulzbacher Groundbreaking

Vestcor has partnered with two non-profits organizations, Quest and The Sulzbacher Center, to codevelop two new communities this year.

Quest Village will be located in Orlando and will provide housing for individuals with intellectual and developmental disabilities.

Sulzbacher Village will be located in the northside of Jacksonville and will provide housing to single women, female veterans and children.

Both communities broke ground in early 2017. We are proud to be working with both of these amazing non-profit organizations to provide a need for individuals with IDD in central Florida and the homeless community right here in Jacksonville.

Volunteering at Sulzbacher

This Christmas, Vestcor employees brought stockings to the Sulzbacher Center and spent an afternoon volunteering in the kitchen making and serving lunch. We are proud to support such a wonderful organization and enjoyed giving back to our community.

Sulzbacher Groundbreaking



Rendering of Sulzbacher Village



Vestcor 5K Bridges Run

The 22nd annual Vestcor 5K Bridges Run will take place on Saturday, July 22nd at 7 pm. We are excited for a change of location this year, on Water Street across from the Prime Osborne and adjacent to our Lofts at LaVilla site. After the race, runners can enjoy dinner, drinks, live music, awards and raffle prizes. Charities receiving funds from previous years include American Heart Association, Give Kids a Chance, Monique Burr Foundation for Children, Tiger Academy, UF Health Jacksonville, and many other worthwhile local organizations.

Vestcor Christmas Party

Vestcor celebrated Christmas in 60's apparel at this years "Roodstock" Christmas Party. Awards were given out to the three best dressed in our costume contest. We have a great group of people working at our office, the corporate management offices and on each one of our Vestcor communities. We enjoy hosting this party each year to show our appreciation for everyone's hard work throughout the year.



Welcome to the Family!

Vestcor recently welcomed Amy Callahan and Nefertari Houston. Amy joins Vestcor as Administrative Assistant to the Vestcor Communities team. Nefertari Houston joins Vestcor as Asset Manager overseeing affordable communities in Jacksonville.

Left to Right: Nefertari (Nef) Houston and Amy Callahan

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.