

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

This summer we moved from our office in Mandarin to a newly renovated two-story building just east of San Marco

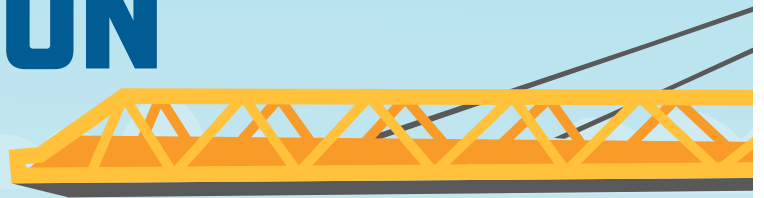
square. It's fitting that as we celebrate our 40-year anniversary, we move back to where Vestcor was first started, a single-family home less than a quarter mile down the road. It's an exciting change for our company, and we are thrilled to be in this new location within walking distance of restaurants, shops and all the amenities that San Marco has to offer. Our team has worked very hard to design an office that we are not only very proud of but will enjoy in the years ahead.

Thank you to our friends, family and business partners who came out to the open house of our new offices. We had a great time celebrating this exciting milestone for the company. If you haven't had a chance to see our new offices, we are happy to give tours anytime!

Ambassador John Darrell Rood (Ret.)



CONSTRUCTION UPDATES



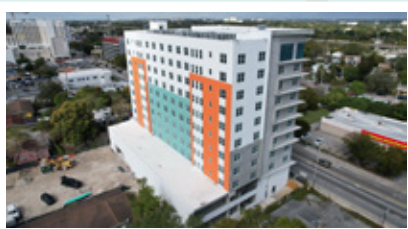
Construction is wrapping up at **Emery Cove**, a 96-unit affordable garden-style community in Tallahassee, Florida. The clubhouse and first building are open with the remaining 3 buildings opening to residents by the end of February.



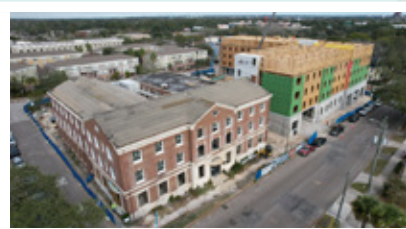
Exterior siding is complete at **Lofts at San Marco East**, a 172-unit affordable community in the San Marco area of Jacksonville. The community is anticipated to open in the summer of 2024.



Phase II of **Ambar Trail** adds another 132 units to the 210 unit affordable community that was completed in 2023. Phase II is opening in March 2024.



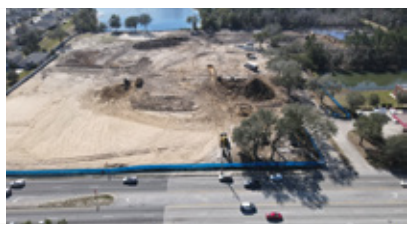
The Ambar, a senior high-rise affordable community in Miami, Florida is scheduled to open in April 2024. Interior finishes are in process and the exterior painting is well underway.



Framing is almost complete at **Lofts at Cathedral**, a 120-unit affordable community in downtown Jacksonville. This community is comprised of two buildings, a renovation of the historic YWCA building and an adjacent new construction building. Opening is anticipated for late summer 2024.



Construction began in August on **CoCo Vista**, a 109-unit affordable community in Marathon, Florida. Opening will be in the fall of 2024.



We recently broke ground on **Madison Palms**, a 240-unit affordable community in Jacksonville, Florida. The site is currently being cleared and the community should be complete in the spring of 2025.



Construction is progressing at **Andrew Landing**, a 108-unit affordable community in Riverview, Florida. Hollow core panels are complete and drywall will begin this month. Community completion is expected in the summer of 2024.



We just broke ground last fall on **Melissa Grove**, a 90-unit senior affordable community in Jacksonville. The concrete pad is poured and framing will be complete this spring. The community should be complete in the fall of 2024.



MOLLY CROSSING

100%
occupied within
two weeks of
opening!



Now!
Open!

Vestcor recently opened two new communities in Clay County, Molly Crossing and Nathan Ridge.

Molly Crossing, a 90-unit affordable senior community, opened in June and was 100% occupied within two weeks of opening. Nathan Ridge, a 192-unit affordable community, opened the first building in August with full community completion in October. They were fully occupied less than a month later!



NATHAN RIDGE
APARTMENTS





Rendering of the swimming pool



THE GROVE AT COUNTRYSIDE

Independent Living | Assisted Living | Memory Care



Construction progress at The Grove at Countryside



Rendering of the dining room

Vestcor Communities celebrated the topping out of The Grove at Countryside this summer!

Construction is progressing at this luxury senior living community in Clearwater, Florida. The sales office opened this fall and residents are eagerly signing leases for a summer 2024 opening!

VESTCOR 5K Bridges Run



Thank you to all of our runners, volunteers and sponsors who attended our 26th annual Vestcor 5K Bridges Run! It was another successful night as we raised over \$46,000 for local nonprofit organizations including the American Heart Association, Foundation for Excellence, NAMI Jacksonville, North Florida School, UF Health Jacksonville and the Will King Foundation.

Thank you to our Sponsors: Abbey Civil, All About Water, All Weather Contractors, Arbor Carpet, ASAP Towing, Aviron & Associates, Bilzin Sumberg, Bold Line Design, Cecil W. Powell, Chadwell Supply, Dale Westling, Delant Construction, Driver McAfee, Fidelity National Financial, Gallagher, Group4, Heinz Jolles Berry, Institutional Property Advisors, Johnson Controls, Lifestyle Flooring, Luxer One, MBF Healthcare Partners, Meridian Waste, Miranda Contracting, Pallai Landscaping, Perry Roofing, President Eletech, PQH, Raymond James, R4 Capital, Realco, Starling, Stearns Weaver, Summit Contracting Group, Toppino & Sons, Truist Bank and WRH Realty Management.

GROUNDBREAKING

LOFTS at Bahama Village

This affordable community, located in the Bahama Village neighborhood in Key West, Florida, is comprised of 98 rental units and 28 for-sale townhomes.

Lofts at Bahama Village will have four residential buildings and a resident clubhouse with a fitness center.

Construction will take about 18 months with the opening anticipated for the spring of 2025.



Local officials and partners at the Groundbreaking



Lofts at Bahama Village Rendering

Vestcor...Your Best Move

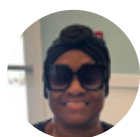
Recently we interviewed a few residents at our communities to see what they liked best about living there. We are always proud when we complete apartment buildings. However, what makes these buildings a community is our residents.



Geraldine Whittaker moved in to Molly Crossing, our brand new affordable senior community, on opening day in mid-June. She says, "I enjoy meeting new people. The community is beautiful. I think the staff does a great job and I just love living here!" When asked what her favorite resident event is, Geraldine stated she loves all the events she's attended, but Bingo is her favorite.



Carolyn Chartier was the first resident to sign a lease at Macie Creek in August of 2020 and has lived there since. Carolyn said, "My apartment is my favorite thing about Macie Creek. I love the layout, design and location. I have the perfect view, love my neighbors above me and I really enjoy the pool. I think Macie Creek is the perfect size for an apartment community. I have made many great friends while living here. I think the office and maintenance staff are wonderful. They are also so kind, generous and knowledgeable. They are always there if we need anything."



Emma Watkins has been a resident at Sydney Trace for two years. She loves her spacious apartment and how the unit is set up. She likes that the community is quiet and that she doesn't have any problems with her neighbors. She likes that in two years she hasn't had many problems with her unit and if something does happen, someone's out to help fix the issue. Her favorite resident event is when we had the vision company out. She was very appreciative that she was able to get a pair of glasses.



Resident Spotlight

Two of our senior communities, Caroline Oaks and Mary Eaves, held a joint "Prom Night" for their residents. Vendors of the community graciously donated dinner for the event, a DJ, and raffle prizes for the residents. The residents at both communities had a wonderful evening and are already planning on making this an annual event!



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.