

# 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](http://www.vestcor.com)



## Chairman's Message

It's hard to believe it's been 15 years since we redeveloped 11 East and The Carling in downtown Jacksonville. In the early 2000's, they were run down, vacant buildings in the heart of downtown and 15 years later, we are still proud of these beautifully renovated communities providing luxury housing in the urban core.

While downtown didn't boom as many had hoped, we are now seeing that same sort of excitement in our downtown as we did over a decade ago. This time around, we aren't renovating buildings, we are developing new apartments in LaVilla, walking distance to the urban core.

There was recently an article in *J Magazine* that featured our residents of Lofts at LaVilla. Reading their stories of how they love living downtown, walking to concerts, running across the bridges and taking the skyway to work really showed how special and important these communities are to our city. (View this article at [jmagazine.online](http://jmagazine.online) on page 71 of the Millennial Issue)



As you will read, we are nearing completion of our second Lofts community, Lofts at Monroe. We also recently broke ground on a third community, Lofts at Jefferson Station. More people living downtown is the key for downtown to thrive and we feel that affordable and workforce housing is a crucial part of this equation.

I commend the work of our mayor, city council, the Downtown Investment Authority and the Jacksonville Housing Finance Authority in driving downtown revitalization making downtown more attractive to live. It's exciting to be talking about downtown Jacksonville again, and I look forward to being a part of our new vibrant downtown.

Ambassador John Darrell Rood (Ret.)

# GRAND OPENINGS

This summer, Vestcor opened two new affordable senior communities, Cassie Gardens and Carter Crossing.

Carter Crossing, a 93-unit community, is located in Milton, Florida and Cassie Gardens, a 96-unit community, is located in Middleburg, Florida. Amenities at both communities include a fitness center, living room, activity room with a kitchen, movie room, courtyard pavilions with grills, outdoor gardens, a butterfly garden and a dog park.



Grand Opening of Cassie Gardens



## Recent Sales



Vestcor recently sold Grande Court, Lindsey Terrace, Noah's Landing and Tuscan Isle Apartments. Grande Court, a 252-unit affordable community, is located in Jacksonville, Florida and was acquired in 2015. Vestcor developed both Lindsey Terrace, a 336-unit affordable community in Jacksonville, and Noah's Landing, a 264-unit affordable community in Naples, in 2002. Vestcor acquired Tuscan Isle, a 298-unit affordable community in Naples, Florida in 2014.



## Valued Community Manager

Michelle Newby-McKenzie has been managing Vestcor communities for over 20 years! She recently transferred from Camri Green Apartments to Cassie Gardens Apartments. Michelle and her team leased up Cassie Gardens in record time and was 100% occupied within 3 weeks of opening! Thanks Michelle for your hard work and dedication over the years!

# Downtown Living

Vestcor recently broke ground on a third community in downtown Jacksonville, Lofts at Jefferson Station. This 133-unit community consists of studios, 1 bedroom, 2 bedroom and 3-bedroom apartments. Amenities will include a fitness center, internet café, club room, resident lounge with billiards, 2nd floor outdoor amenity space with large screen projector, dog walk area, monthly resident events, common area wi-fi and controlled access. The groundbreaking took place on October 4th and the community will be complete in the fall of 2019.



Vestcor's second Lofts community in downtown Jacksonville, Lofts at Monroe, will open on November 1st. This 108-unit community will consist of studios, 1 bedroom and 2-bedroom apartments. The community is already 100% preleased!

# Breaking New Ground in the Florida Keys

On September 10th, Vestcor and our many partners broke ground on The Quarry Apartments. Located on Big Coppit Key, the 208-unit community will include nine buildings, a community center, swimming pool, dog park, outdoor pavilion and the option of one, two or three-bedroom units. The Quarry clubhouse and initial apartment building will be complete next year with full community completion expected January 2020.



# Vestcor Senior Living

The Gardens of Canopy, a 118-unit independent, assisted living and memory care community in Tallahassee is well underway. Framing is almost complete for the independent living and assisted living wings of the community. Framing is complete and the roof is on the memory care section. Starling has just been named as the operator. Starling is a vertically integrated owner, operator, and developer of best-in-class senior living communities. Starling's communities incorporate the best programs and amenities available to ensure that residents experience a vibrant lifestyle and receive the highest standard of care. The Gardens of Canopy will be complete in the summer of 2019.



HarborChase of Mandarin, which opened in January of this year, is leasing up quickly and the residents are loving their new homes! This independent, assisted living and memory care community is located in the Mandarin area of Jacksonville and features multiple dining venues, a wine bar, outdoor gardens for the residents to enjoy and much more.





The Vestcor Family Foundation hosted its 23rd annual charity race on July 21st. The event, which included free food and beer, live music, raffle prizes, and finisher medals drew over 600 runners and raised \$38,000 for local nonprofits.

#### **Thank you to our sponsors:**

All Weather Contractors, Ameris Bank, Arbor Carpet, Auto Owners, Beaver Street Fisheries, Brooks Air, Cecil W. Powell & Company, Concorde Companies, Creative Multicare, Dale Westling, Eisman & Russo, Environmental Services Inc., Fidelity National Financial, Fidus Roofing and Construction, First Florida Integrity Bank, Forum Construction, Franklin Street Insurance Services, Function First Furniture, Group 4, Harden, HD Supply, JP Morgan Chase, KPMG, LEAR PSSV LLC, NCC Business Services, Palmetto Interiors, PNC, Raymond James, Reznik, Roger B. Kennedy, Sherwin Williams, SP Plus, Stearns Weaver Miller, Summit Contracting Group, Wells Fargo, WRH Realty, Zurich Insurance Company



## Company Outings

Each month, Vestcor hosts employee events where we have fun and discuss company updates. Most recently, we had a great time and some competition at Top Golf! As a small company, it's important to appreciate our employees and enjoy quality time together outside of the office!

### S T A T E M E N T   O F   V A L U E S

**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.