

VESTCOR revue

ANDREW LANDING

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Chairman's Message

This year marks Vestcor's 40th year in business. We have built a great organization, developed numerous projects that we are all very proud of, and contributed to the community along the way. I remember years ago listening to Coach Holtz speak as he talked about the importance of one's reputation. Over these years, I have heeded his advice and always try to do what is right. If there is one thing that has contributed the most to our success, it is our focus on doing the right thing. A lot of good has come from this simple idea.

As many of you are aware, I've been involved in two new classical charter schools in Jacksonville. As my involvement in education has grown, I have transitioned into the chairman's role at the company, while Steve Moore, Vestcor's president and CEO, has continued to take on more responsibility. With 20 years of experience at Vestcor, Steve understands what has made us successful and continues to build on that foundation to make Vestcor even better in the years ahead. Under his guidance, he has built a dedicated team of employees who have all grown in their roles while embodying our core values. Vestcor continues to name our communities after family members, expressing our pride in our developments. Our communities today are better than ever, exceeding expectations and garnering positive feedback from our tax credit partners, lenders, investors, and, most importantly, our residents. I am proud and grateful for Steve's leadership.



**Congrats
to Steve on
20 YEARS
at Vestcor!**

I am incredibly excited about the future of Vestcor and proud of our entire team. I am confident that they will continue to embody the values that have made us successful and that we will continue to thrive in the years ahead.

Ambassador John Darrell Rood (Ret.)

40 YEARS IN BUSINESS

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

107

COMMUNITIES
ACQUIRED/DEVELOPED

19,030

UNITS
ACQUIRED/DEVELOPED

\$2B+

VALUE

CONSTRUCTION UPDATES



MOLLY CROSSING

Molly Crossing, a 90-unit senior affordable community in Middleburg, Florida, will be open to residents this summer. Community amenities will include a fitness center, living room with computers, activity room with kitchen, movie room, outdoor gardens and a dog park.



NATHAN RIDGE APARTMENTS

Nathan Ridge, a 192-unit affordable family community, is also located in Middleburg, Florida. The community consists of eight buildings with a clubhouse, swimming pool, fitness center, playground and dog park. The clubhouse and first two buildings will open in August with full community completion expected in November.



AMBAR TRAIL

Ambar Trail, a 210-unit affordable family community located in Homestead, Florida, is scheduled to open to residents this summer. The community includes two buildings with a swimming pool, fitness center, resident lounge with billiard table, game room and a covered terrace overlooking the pool. Construction began on a third building, providing an additional 132 units, early this year and is expected to be complete by the end of the year.



THE AMBAR

The Ambar, a 105-unit affordable senior community located in Miami, is scheduled to open at the end of this year. Construction is topped out, framing is in process with windows expected to go in this summer. Community amenities will include a clubroom, game room and fitness center.



Vestcor recently celebrated the grand opening of Kelsey Cove, a 108-unit affordable family community in Brandon, Florida. This garden-style community consists of 4 buildings comprised of one, two- and three-bedroom units. Community amenities include a clubhouse, swimming pool, fitness center, playground and dog park.



GROUNDBREAKINGS

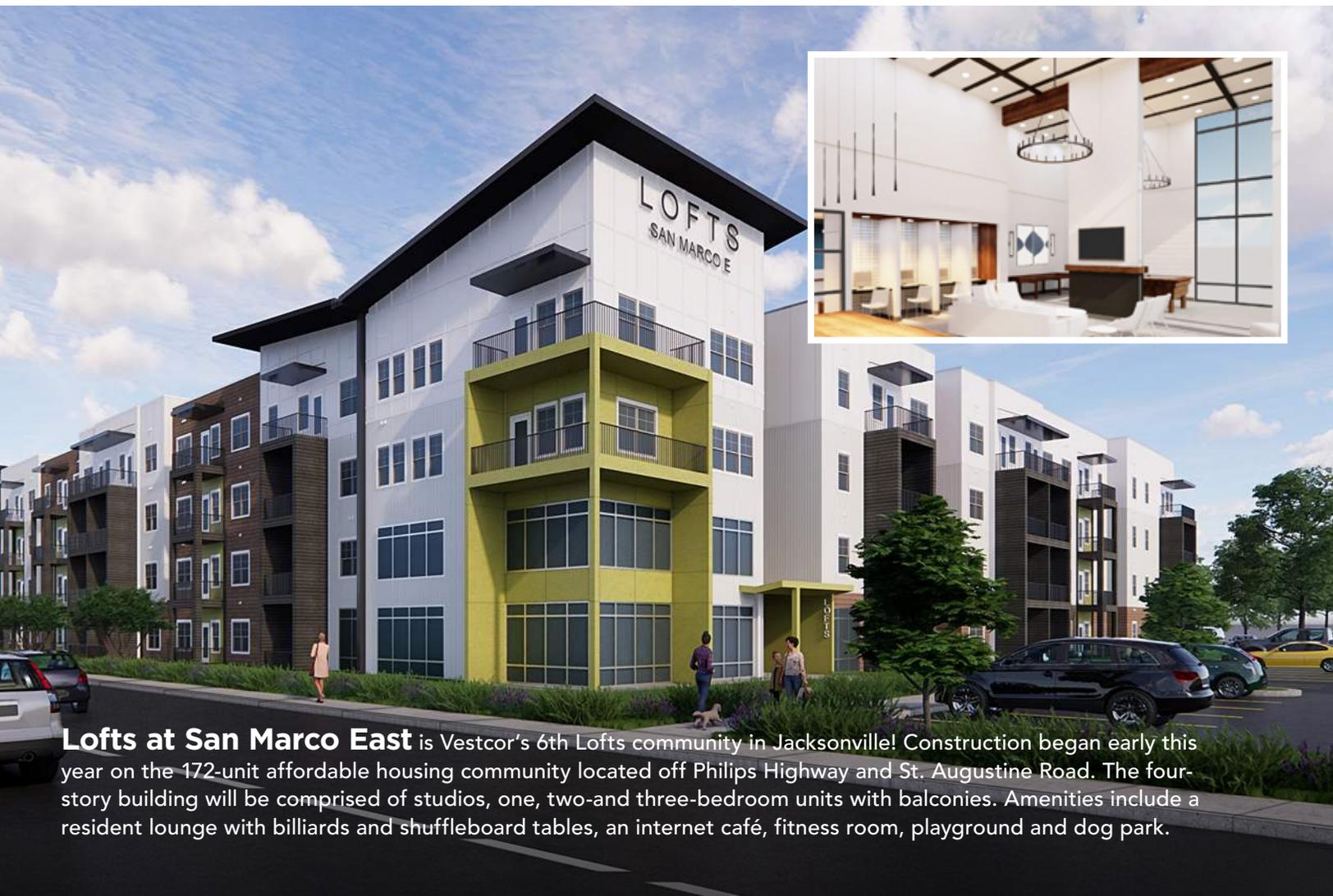


**ANDREW
LANDING**

Vestcor has broken ground on our third community in Hillsborough County, Andrew Landing, located in Riverview, Florida on the Alafia River. This 108-unit affordable family community is a 5-story concrete block and hollow core building consisting of studio, one, two- and three-bedroom units. Construction is expected to be complete in the summer of 2024.


EMERY COVE
APARTMENTS

Vestcor recently broke ground on Emery Cove, a 96-unit affordable family community in Tallahassee, Florida. This community will be similar to Kelsey Cove with 4 buildings, a clubhouse, fitness center, playground, an outdoor pavilion with grills and a dog park. Construction is expected to be complete in early 2024.



Lofts at San Marco East is Vestcor's 6th Lofts community in Jacksonville! Construction began early this year on the 172-unit affordable housing community located off Philips Highway and St. Augustine Road. The four-story building will be comprised of studios, one, two-and three-bedroom units with balconies. Amenities include a resident lounge with billiards and shuffleboard tables, an internet café, fitness room, playground and dog park.

Lofts Living



Lofts at Cathedral

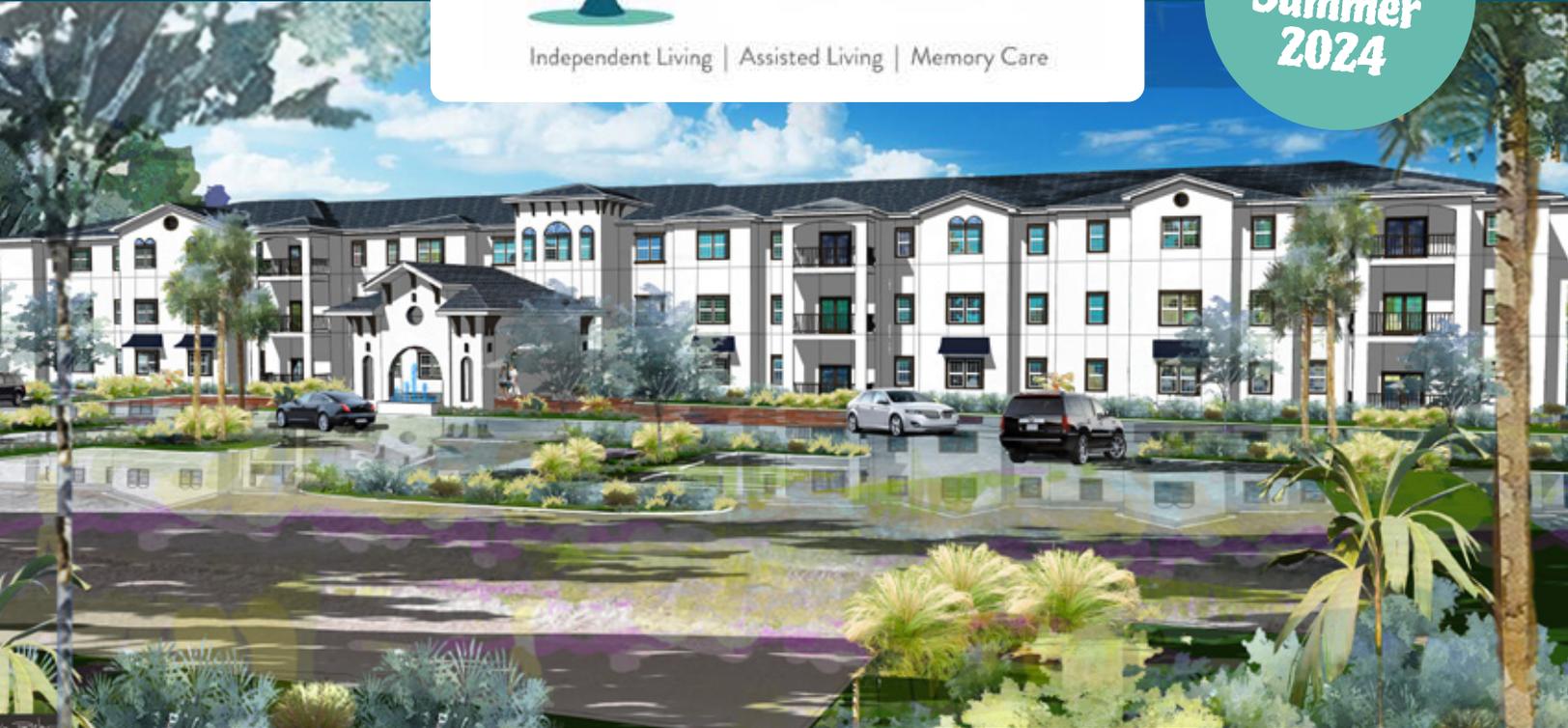
Vestcor began construction this spring on our 7th Lofts community, **Lofts at Cathedral**, located in the Cathedral District of Downtown Jacksonville. The community will include a renovation of the existing historic YWCA Building, which will include 28 units, in addition to a new building with 92 units on the same block. Community amenities will include a fitness center, internet café, resident lounge, and a community garden. This mixed income community is expected to be complete in the summer of 2024.



THE GROVE AT COUNTRYSIDE

Independent Living | Assisted Living | Memory Care

Opening
Summer
2024



The Grove at Countryside

Vestcor Communities recently broke ground on The Grove at Countryside, a 126-unit, 140-bed, best-in-class luxury senior living community, located in Clearwater, Florida. The community will offer three levels of progressive care: independent living, assisted living and memory care.

The community will feature luxurious residential units with resort style amenities, an expansive offering of services and care and a lifestyle that is unmatched in the market. Community

amenities include a resort style pool, bistro lounge with full-service bar, a wellness center, spa and salon, movie theatre, library, activity rooms, landscaped courtyards and resident gardens. The community will also feature best-in-class culinary experience including seasonal cuisine and customized dining experiences in multiple venues.

The Grove at Countryside is expected to open in the summer of 2024.



Congratulations

Congrats to Jorge Gonzales who retired after 6 years as Maintenance Supervisor at our senior community Abigail Court. Thank you for all your hard work and best of luck in your retirement Jorge!



CCSO Appreciation Luncheon

Cassie Gardens, our senior affordable community in Middleburg, hosted an appreciation luncheon for the Clay County Sheriff's office. The staff and residents were happy to show their support for all that these officers do for the community.



Before



Under Construction



Rendering

We're Moving!

In 2021, we purchased a two-story building on Atlantic Boulevard, a few blocks east of San Marco square. After extensive planning, we began the renovation early this year, including updating the exterior façade with new glazing and siding and fully renovating the interior. Our new office will have a large breakroom with banquettes, outdoor space to enjoy lunch, a fitness room, large conference room as well as two other smaller meeting spaces. We are all thrilled to see the final product scheduled to be complete this summer!

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.