



EdR Celebrates Grand Opening of On-Campus Housing at Boise State University

MEMPHIS, Tenn., Oct. 24, 2017 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, celebrated the grand opening of Honors College and Sawtooth Hall, a new residence hall on the campus of Boise State University which opened in August. In 2017, EdR will add nearly \$300 million in assets to its owned portfolio and deliver nearly \$100 million in third-party developments.



EdR is leasing the land from the university and owns the 656-bed community through its ONE PlanSM program. The five-story, 236,000 square foot building is centrally located on campus directly across from the Student Union. Designed with both the growing number of honors students and first-year students in mind, the dedicated Honors living-learning center and first-year housing community features 235 two- and four-person private and semi-private suite-style units. A number of apartment-style units are also included to provide alternatives for upper-

division students in the Honors College. The building includes classrooms, study lounges, Honors offices and dining facilities along with robust internet capabilities and Wi-Fi access to accommodate the Honors College which has seen its number of applicants grow from 350 to 750 applicants in the last year alone.

“The new building helped drive that explosive growth, and it provides a first-rate facility to take our program to another level of distinction,” said Boise State Honors College Dean Andrew Finstuen. “Students already report a great experience in the new building, commenting on its central location, excellent classroom space, stunning views and modern style, and newly opened dining facility.”

EdR has financed the Honors College and Sawtooth Hall through its On Campus Equity Plan — The ONE PlanSM — which uses the company’s equity and financial stability to fund projects on university land. This program gives the university access to a single trusted partner and helps create substantial long-term financial benefits for Boise State and EdR. By using EdR’s equity for the housing revitalization, Boise State remains able to focus its financial and organizational resources on other projects and campus enhancements.

“We look forward to a long and productive partnership with Boise State,” said Randy Churchey, EdR’s CEO. “The commitment and forethought of the administration here at Boise State to modernize student housing and the on-campus living experience, through the Honors College and Sawtooth Hall, demonstrates the dedication they have to student success.”

About EdR

EdR (NYSE:EDR) is one of America's largest owners, developers and managers of collegiate housing. EdR is a self-administered and self-managed real estate investment trust that owns or manages 87 communities with more than 46,200 beds serving 54 universities in 26 states. EdR is a member of the Russell 2000 Index, the S&P MidCap 400 and the Morgan Stanley REIT indices. For details, please visit the company's Web site at www.EdRtrust.com.

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