



EdR Celebrates Opening of Third-Party Development at East Stroudsburg University

MEMPHIS, Tenn., August 18, 2017 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, today announced the completion and opening of Sycamore Suites, a new residence hall on the campus of East Stroudsburg University of Pennsylvania in East Stroudsburg, Pa. In 2017, EdR will add nearly \$300 million in assets to its owned portfolio and deliver nearly \$100 million in third-party developments.



Sycamore Suites is the final phase in a multi-phased development project led by EdR that has revitalized student housing at East Stroudsburg University. The first phase of the revitalized on-campus housing, Hawthorn and Hemlock Suites, was completed in 2012.

“The opening of Sycamore Suites clearly demonstrates East Stroudsburg University’s commitment to putting the needs of our students first,” said ESU president Marcia G. Welsh,

Ph.D. "This new facility symbolizes our ability to look toward the future of our University with optimism and pride in all we do."

The project represents EdR's focus on long-term university partnerships, as well as building high-quality on-campus housing. The 496-bed community features a mix of two- and four-person suite configurations with built-in closets and carpet. Every unit is air conditioned, has a semi-private bath and kitchenette. Public spaces include computer labs, study rooms, a large lounge with fireplace, laundry facilities, robust internet and Wi-Fi throughout the building and three full kitchens available for student use.

"Modern, high-quality student housing is an important foundation to student success and retention," said EdR President Tom Trubiana. "Accommodations like Sycamore Suites enrich the college experience in a number of ways. Working with universities to achieve their housing goals is an important part of EdR's legacy and we hope the students of East Stroudsburg enjoy everything this new housing has to offer."

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 83 communities with more than 44,000 beds serving 52 universities in 25 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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