



EdR Opens Pedestrian to Campus Community Serving Texas State University

MEMPHIS, Tenn., July 20, 2017 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, today announced the opening of The Local Downtown, a pedestrian-to-campus student housing community serving Texas State University in San Marcos. Including this development, EdR will add nearly \$300 million in assets to its owned portfolio and deliver nearly \$100 million in third-party developments in 2017.



The Local Downtown, a mid-rise community pedestrian to Texas State University, has 304 beds in floorplans ranging from studios to 4-bedrooms. Community amenities include a swimming pool, clubhouse, game room, media room, fitness center with saunas, structured parking and robust internet and Wi-fi throughout the building.

“With its pedestrian to campus location and amenity offering, The Local is one of the premiere living destinations in the San Marcos market,” EdR CEO Randy Churchey said. “Texas State is a growing university and a market with tremendous opportunity.”

Established in 1899, Texas State University is the fifth-largest university in the state with an enrollment of nearly 39,000 students and has experienced 19 consecutive years of enrollment growth as of the Fall 2016 semester. Designated an Emerging Research University by the State of Texas, Texas State is classified under “Doctoral Universities Higher Research Activity,” the second-highest designation for research institutions under the Carnegie classification system.

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 82 communities with more than 43,200 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.

For more information, contact:

J. Drew Koester, Senior Vice President, Capital Markets and Investor Relations
901-259-2523 dkoester@EdRtrust.com

For media information or photography, contact:

Craig Wack, PR Coordinator
901-252-6809 cwack@EdRtrust.com

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

Statements about the company's business that are not historical facts are "forward-looking statements." Forward-looking statements are based on current expectations. You should not rely on our forward-looking statements because the matters they describe are subject to known and unknown risks and uncertainties that could cause the company's future results, performance, or achievements to differ significantly from the results, performance, or achievements expressed or implied by such statements. Such risks are set forth under the captions "Item 1A. Risk Factors" and "Forward-Looking Statements" in our annual report on Form 10-K and under the caption "Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations" (or similar captions) in our quarterly reports on Form 10-Q, and as described in our other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the dates on which they are made, and the company undertakes no obligation to update publicly or revise any guidance or other forward-looking statement, whether as a result of new information, future developments, or otherwise, unless required by law.