



Mississippi State, EdR Move Forward with College View Mixed-Use Project

MEMPHIS, Tenn., August 17, 2017 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, today announced that the Board of Trustees of State Institutions of Higher Learning approved the predevelopment agreement related to the recently announced College View university housing development at Mississippi State University.

“As our campus and enrollment continue to grow, we believe there is potential with College View to create a truly unique project for the state, benefiting our students, faculty and staff, as well as alumni, local residents and visitors,” said Mississippi State University president Mark E. Keenum. “We look forward to exploring our options as we take the next steps forward.”

Current plans call for the creation of a multi-phased university village anticipated to include 650 beds in Phase I for delivery in the fall of 2019 and potentially 950 additional beds in subsequent phases. It will also feature retail and restaurant space, recreational amenities, an outdoor entertainment zone, a day care center and parking.

“We are proud of this partnership with one of the top universities in the South,” said EdR CEO Randy Churchey. “This development is an excellent candidate to be financed through our One PlanSM equity financing. As designed, College View will be both a living-learning space for students and a gathering place for the Mississippi State community as a whole. It’s an honor to be selected to create this transformational development.”

The ONE PlanSM is EdR’s on-campus equity plan 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 EdR and its partner university.

This development is subject to final negotiation of definitive agreements with the university.

Founded in 1878, Mississippi State is ranked among the country's leading research universities and had a 2016 enrollment of 21,622 with a record number of first-year students enrolled (3,624) last year.

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.

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

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