



## **EdR Opens First Phase of On-Campus Housing at Northern Michigan University**

MEMPHIS, Tenn., August 24, 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 Woods, the first phase of EdR’s ONE Plan<sup>SM</sup> on-campus replacement housing at Northern Michigan University (NMU) in Marquette, Mich. In 2017, EdR will add nearly \$300 million in assets to its owned portfolio and deliver nearly \$100 million in third-party developments.



The Woods has 417 beds in a living-learning community that features robust internet and Wi-Fi capabilities, classrooms, study rooms, TV lounges and laundry facilities. The large patio area, fireplace and the open lobby are designed to accommodate art shows, student events,

university functions and various types of entertainment for residents year round. EdR is leasing the land from the university and owns the community through its ONE Plan<sup>SM</sup> program.

“We are very excited to welcome the first students to what we think is among the finest living and learning residence halls in the country,” said NMU president Fritz J. Erickson. “It’s an exciting day on campus as we open our new residence halls to a new generation of students. Opening the first phase our new residence halls not only marks a real transformation for Northern’s campus, it is the culmination of a great partnership between EdR and Northern to create among the finest living learning residence halls in the country.”

The entire \$75.4 million, 1,229-bed development with final delivery in 2018 will be financed through EdR’s On Campus Equity Plan — The ONE Plan<sup>SM</sup> — 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 Northern Michigan and EdR. By using EdR’s equity for the housing revitalization, NMU remains able to focus its financial and organizational resources on other projects and campus enhancements.

This Public-Private Partnership (P3) is the largest construction project in NMU’s history.

“When we began this relationship with Northern Michigan University in 2016, we were struck by how dedicated the entire campus was to modernizing and revitalizing the on-campus housing for current and future students,” said EdR CEO Randy Churchey. “From student recruitment and retention, to graduation and academic success rates, we’ve seen first-hand what an impact high-quality on-campus housing can make for a university, as well as its students.”

Northern Michigan University is a dynamic four-year, public, comprehensive university that features one of Michigan’s premiere education programs and several other nationally recognized academic programs.

**[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 85 communities with more than 45,000 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](http://www.EdRtrust.com).

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