



EdR Wins Right to Negotiate Terms of Student Housing Development with University of South Carolina

MEMPHIS, Tenn., August 21, 2017 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, today announced that the University of South Carolina awarded the company the right to negotiate on a proposed 3,700 bed on-campus student housing complex that is planned to be delivered in multiple phases from 2020 through 2024. EdR would receive fees for providing third-party development and construction oversight services for the development.



Campus Village, the multi-phased development, was approved by the University of South Carolina Board of Trustees at its last meeting on August 18. The development is still pending further state approvals.

“Campus Village is one of the most ambitious infrastructure projects the university has undertaken in decades, allowing us to better attract and retain future students,” said University of South Carolina president Harris Pastides. “I’m particularly pleased that the final Campus

Village plan was developed in consultation with neighborhood leaders and residents of the surrounding community. Their input will help ensure this will be a project the entire city can be proud of.”

The facility is targeted to deliver the first 1,882 beds in Fall 2020 but is subject to final negotiation of definitive agreements with the university.

“We are excited to be working with the University of South Carolina to help them reach their student housing goals,” said EdR CEO Randy Churchey. “We’ve seen time and again the difference modern student housing can make for a university’s enrollment and retention rates. It’s an honor to help transform this historic campus.”

Founded in 1801, the University of South Carolina features 350 programs of study from 14 degree-granting colleges and schools. The Columbia campus had a 2016 enrollment of 34,618, which is a five percent increase over the 2015 enrollment.

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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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.