



EdR Completes Restoration of Historic Bowles Hall on Campus of University of California, Berkeley

MEMPHIS, Tenn., Sept. 23, 2016 — EdR (NYSE:EDR), one of the nation’s largest developers, owners and managers of high-quality collegiate housing, the University of California, Berkeley and the Bowles Hall Foundation are celebrating the grand re-opening of the recently refurbished Bowles Hall, a landmark residential college that first opened its doors in 1928.

The \$45 million renovation and modernization started in summer of 2015, and the community will serve University of California, Berkeley students for decades to come.



“It has been an honor for EdR to play our part in bringing Bowles Hall into the 21st century,” said Tom Trubiana, EdR president. “Bowles Hall has been such a vital part of the lore and the educational

experience at UC Berkeley. Thanks to the work done here, Bowles will resume its role as both a center for academic achievement but also a hub where lifelong memories and friendships are made.”

At a celebration marking the grand re-opening, Bowles Hall alumni from around the world mixed with the newest crop of Bowles Hall residents to tour the remodeled residential college, discover the modern touches that have been added to this historic building and rededicate Bowles’ educational mission.

“It’s our intention to try to help these students to be prepared for their post-baccalaureate life,” said Bob Sayles, a 1952 graduate of UC Berkeley and president of the Bowles Hall Foundation. “In order to do that, we need the help from those who are not normally in a dorm environment. We do this by having live-in staff. We feel the most under-utilized asset is the relationship between the professor and student.”

Although the new Bowles Hall has only been open for a short time, the sense of community is already strong.

“Education through fellowship sums up what we are doing here,” said Professor Daniel Melia, Bowles Hall’s resident principal. “What the alumni wanted was to create a community within this large university where the students can learn and grow together during their time here.”

Bob Lalanne, UC Berkeley’s vice chancellor for real estate, said he hopes that Bowles Hall will be a model for the future on several fronts for the University of California, Berkeley campus.

“What better place than UC Berkeley for a high academic living experience?” Lalanne said. “A high-quality, best-in-class residential college fits perfectly in the university’s mission to enhance the undergraduate experience. We all feel that Bowles is not just going to create an incredible group of alumni connected both socially and academically, but the Bowles Hall residential college opportunity will also be a wonderful recruiting tool.

“This is Berkeley’s first student housing public private partnership, and I think if you want a model of how to do it and do it right – we just hit it out of the park with (Bowles Hall). It’s just fabulous.”

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 86 communities with more than 44,000 beds serving 53 universities in 24 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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