



EdR Closes Previously Announced Acquisitions of Three Communities at Colorado State University and the University of Arizona

MEMPHIS, Tenn., Sept. 12 2016 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high quality collegiate housing communities, today announced the closing of the previously announced acquisitions of two communities at Colorado State University and one at the University of Arizona.

These acquisitions add a total of 505 beds at strong, growing universities to the EdR portfolio.

“These communities fit the EdR portfolio perfectly,” said Randy Churchey, EdR chief executive officer. “They appeal to students with a combination of location, amenities and technology that are unmatched in these desirable college communities that are experiencing tremendous growth.”



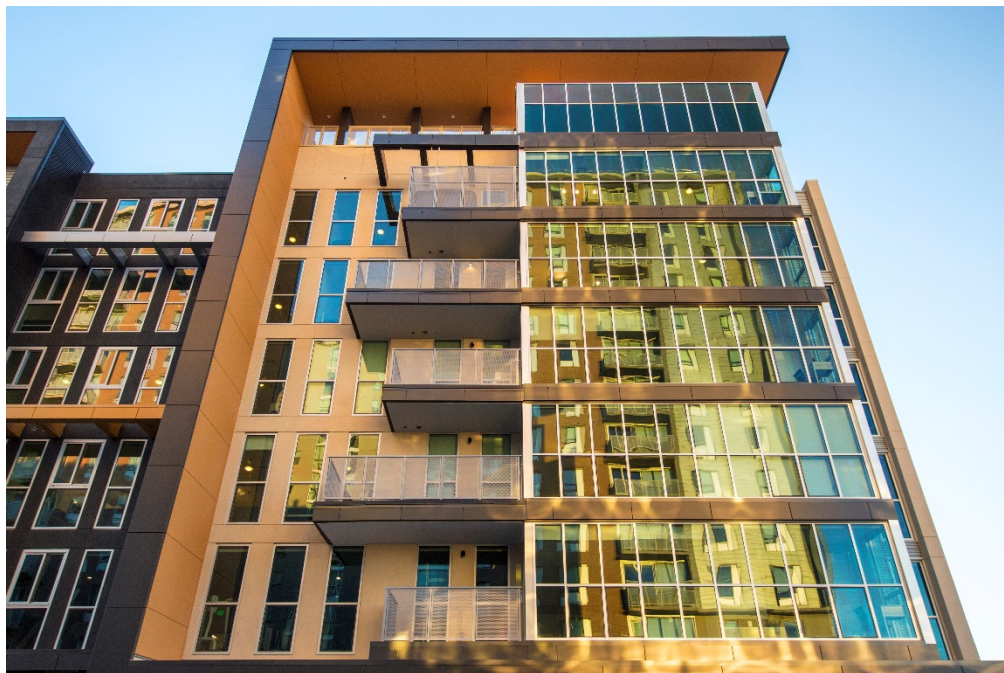
Colorado State

Pura Vida and Carriage House, with a total of 194 beds, are new communities adjacent to campus, where EdR has the opportunity to develop additional beds. The amenities at each

community include 24-hour computer lab, indoor bike storage, full-sized washer and dryer in the units and safety features that include cameras and electronic locks.

With their more intimate size, Pura Vida and Carriage House cater to juniors and seniors who are seeking more privacy.

Nestled in the Colorado Front Range, Fort Collins, Colo., was named as one of the Top 10 college towns in America. CSU's 2015 enrollment was 32,236 and has been rising steadily over the past four years. The 2015 freshman enrollment was a record for the school and was nine percent larger than 2014. It offers bachelor's degrees in 65 majors and post-graduate programs in more than 90 fields. Colorado State was recognized by Forbes Magazine on its "America's Most Entrepreneurial Universities" lists in 2014.



University of Arizona

The Urbane, a 311-bed community, which opened last month, will be one of the most highly amenitized communities in the EdR portfolio. Amenities include large rooftop deck with pool, cabanas and an oversized hot tub; indoor and outdoor lounges, study areas and bed-bath parity with tiered amenity options in floor plans ranging from studios to five bedrooms.

The University of Arizona has an enrollment of more than 40,000 students, which has been growing steadily over the course of the last decade, on the Tucson, Ariz., campus. It is classified as a Carnegie Foundation very high research activity university. Arizona is a leader in space exploration research with its Lunar and Planetary Laboratory contributing to numerous NASA missions.

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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