



EdR Begins Construction on Collegiate Housing Community Adjacent to Oklahoma State University

MEMPHIS, Tenn., June 29, 2016 – EdR (NYSE: EDR), one of the nation’s largest developers, owners and managers of high-quality collegiate housing communities, announced the recent commencement of construction on a collegiate housing community adjacent to Oklahoma State University in Stillwater, Okla.

As previously announced, this community is a joint venture with Laureate Campus Living. As majority owner, EdR will manage the community, named Avid Square, on behalf of the joint venture.



“The opportunity to add a collegiate community to our portfolio that is in the heart of a growing Oklahoma State University excites us,” said Randy Churchey, chief executive officer at EdR. “The community’s location — within walking distance of both campus and Stillwater’s

entertainment district — and other characteristics fit our criteria and make it an ideal place for EdR to invest.”

The \$47 million development is adjacent to the south side of campus and next to the new McKnight Center for the Performing Arts, also currently under construction.

Scheduled for completion in summer 2017, this community will offer 475 beds in a mix of studio, one-, two- and four-bedroom floor plans. The community will feature a pool, courtyard with grilling area, fitness center along with robust internet and Wi-Fi throughout the community. Retail space on the ground floor will add comfort and convenience for the residents of Avid Square and other area students and residents.

Oklahoma State University boasts 25,854 students and is renowned for its programs in agricultural sciences and in engineering. It is a Sun Grant Research Initiative university, meaning it is a leader in the research and development of sustainable and environmentally friendly energy alternatives.

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 81 communities with more than 42,000 beds serving 52 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.

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:

Susan Jennings, Vice President, Corporate Communication and Marketing
901-259-2506 sjennings@EdRtrust.com

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