



## **Simonetti Joins EdR to Augment, Expand Development Activities**

MEMPHIS, Tenn., July 26, 2016 – EdR (NYSE: EDR), one of the nation's largest developers, owners and managers of high-quality collegiate housing communities, today announced the hiring of Steve Simonetti as the company's new vice president of land acquisition and development.

Simonetti comes to EdR from his own business, Simonetti Development Company. Before that, he was vice president of land acquisition and development for Edwards Communities Development Company in Columbus, Ohio.

“Through my dealings with EdR over quite a number of years, I’ve grown to admire the company and the way it does business,” Simonetti said. “During those transactions, I developed great respect for the people here and am now proud to work side-by-side with them.”

Simonetti will be seeking out the best pedestrian-to-campus development sites at EdR-targeted Tier 1 institutions for potential development. Once targeted sites are secured he will lead EdR’s efforts on the land entitlement process.

“Steve has a tenacious quality to him that makes him ideal for this role,” said Tom Trubiana, EdR president. “Having someone with his extensive background is going to strengthen our plans to expand and enhance the EdR portfolio.”

With nearly 15 years of experience in the real estate development field, Simonetti spent significant time as the lead developer of Tartan West/Corazon, a 400 home, \$175 million residential community in Dublin, Ohio. On top his real estate background, Simonetti has nearly 25 years of sales and marketing experience.

### **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 79 communities with more than 41,000 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](http://www.EdRtrust.com).

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