

Boston Firm Second Largest Owner of Apartments in Country

May 4, 2009 - Boston Capital, the Boston based real estate investment and advisory firm founded by Jack Manning in 1974, has been recognized by the National Multi Housing Council (NMHC) as the second largest owner of apartments in the country (click [here](#) for complete survey results). With over 170,000 units across 49 states and the District of Columbia, Boston Capital is one of only two privately-held companies in the Top 10 of the list. Previously ranked number three, Boston Capital increased its holdings by over 3,588 apartment units in the past year.

“While we are proud of this accomplishment, we take greater pride in the results of our investments and the long-term partnerships we have established over the past 35 years,” stated Jack Manning, president, CEO and co-founder of Boston Capital. “Our growth is a reflection of the dedication we have to our investor and developer partners as well as the quality of our business lines.”

At a time of severe contraction in the equity markets, Boston Capital has demonstrated steady growth and an ability to attract investment. The company recently closed Corporate Fund 31 with \$120 million in equity investment. Since January 1, 2008 Boston Capital has invested in excess of \$640 million of equity nationwide in multifamily apartment properties.

About Boston Capital:

Boston Capital, headquartered in Boston, MA, is a real estate investment and advisory firm specializing in tax advantaged investments for multifamily housing and equity investment in market rate apartment communities. As of January 2009, Boston Capital’s holdings included more than 2,700 multifamily apartment properties in 49 states and the District of Columbia, constituting more than 170,000 apartments with a development cost in excess of \$12 billion. Boston Capital is the second largest owner/investor of apartment properties in the US.

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