

Boston Capital Asset Management (BCAM) to Provide Asset Management Services to Arizona Department of Housing

Boston, MA, September 22, 2009 - Boston Capital Asset Management (BCAM), one of the leading real estate asset management firms in the country, has been selected to provide asset management services to the Arizona Department of Housing (ADOH). These services will cover ADOH affordable housing properties which receive assistance under the TCAP and tax credit exchange programs implemented by the American Recovery and Reinvestment Act. This announcement follows BCAM's response to ADOH's request for proposal (RFP) soliciting a construction and asset management firm.

"We are thrilled to have the opportunity to effectively monitor the performance of the Arizona Department of Housing's portfolio," said Mike Callahan, Director of Asset Management at BCAM. "BCAM is pleased to offer our resources and expertise to states seeking assistance in responding to the added asset management and compliance requirements mandated through the American Recovery and Reinvestment Act."

With more than 35 years of experience and a state-of-the-art, proprietary database, BCAM is uniquely qualified to address the asset management needs of state housing agencies and investors with tax credit portfolios. BCAM's asset management staff has a long history of effectively asset managing affordable housing portfolios located throughout the country to ensure their long-term economic viability and ongoing compliance with federal and state requirements. Included in Boston Capital's asset management services is property construction and lease-up monitoring as well as oversight on property progress on a monthly basis.

"We are very happy to utilize Boston Capital's years of affordable housing expertise as we provide resources for the production of quality housing for the citizens of Arizona," stated Cindy Coen, Assistant Deputy Director of Programs at the Arizona Department of Housing. "Boston Capital's veteran asset management staff and advanced technical capabilities will support the efficient utilization of state and federal resources by ADOH."

About Boston Capital Asset Management:

Boston Capital Asset Management (BCAM) has been operating in the affordable housing business since 1974. Over its 35-year history, BCAM has solely focused on affordable housing and multifamily asset management. BCAM manages one of the largest multifamily apartment portfolios with assets in 49 states, the District of Columbia and two U.S. territories. Boston Capital has invested in deals ranging in size from eight units to 869 units with equity investments of up to \$39 million. Project styles are diverse from single family homes to garden style apartment to mid and high rise buildings. With a 2,200 property, \$10 billion real estate portfolio currently under management, BCAM is one of the leading real estate asset management firms in the country.

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