



Boston Capital Invests in Affordable Multifamily Development for Seniors in Charleston, SC

July 23, 2010 – Boston Capital invested in Grandview Apartments, a to-be-built, 72-unit multifamily development located in Charleston, SC. The general partner, The Humanities Foundation, Inc., based in South Carolina’s Lowcountry, is a non-profit organization dedicated to increasing the availability of affordable housing through nonprofit housing development, rental and utility assistance, homelessness prevention, advocacy and education.

“We are extremely pleased to partner with The Humanities Foundation in this investment, helping seniors with low incomes to live independently in affordable, high-quality apartment communities,” said Jeff Goldstein, chief operating officer and director of Real Estate at Boston Capital. “The close proximity of senior-oriented services and facilities, convenient retail, public transportation, and social and recreational outlets contributes favorably to the desirability of Grandview Apartments.”

Grandview Apartments will include 48 one-bedroom and 24 two-bedroom units in one three-story building. Development amenities will include a community room with kitchen, a fitness center, a craft room, a card room, a common laundry facility, two computer systems, covered parking, a covered picnic area and an on-site leasing office. All units will feature central air conditioning, ceiling fans, washer/dryer hook-ups and sunrooms. Grandview Apartments will be available to residents, ages 55 or older, at 60 percent or less of the Area Median Income (AMI).

About Boston Capital:

Boston Capital, headquartered in Boston, MA, is a real estate investment and advisory firm specializing in tax advantaged investments in affordable multifamily housing and equity investment in market rate apartment communities. Boston Capital’s holdings include more than 2,575 multifamily apartment properties in 49 states and the District of Columbia, constituting more than 162,677 apartments with a development cost in excess of \$12 billion. Boston Capital is the largest owner/investor of apartment properties in the US.

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