



## **Boston Capital Real Estate Partners, LLC Closes Investment in Class A, Market Rate Multifamily Development in Round Rock, TX**



Boston, MA – September 18, 2007 -- Boston Capital Real Estate (BCRE) Partners, LLC closed its investment in Alexan Palm Valley, a to-be-built 340-unit, class-A, garden-style development located in Round Rock, TX, 15 miles north of Austin. This is BCRE's fifth joint venture with Trammell Crow Residential (TCR), one of the nation's premier multifamily real estate firms.

“We are pleased to again partner with Trammel Crow in this development and look forward to growing our investment in new multifamily developments in Texas and throughout the country,” said Mark Dunne, Managing Director of BCRE. “Alexan Palm Valley will offer residents of Round Rock and the Austin area, currently experiencing strong population, employment and rent growth, a first-class, multifamily housing community.”

Alexan Palm Valley will feature 16 two and three-story buildings containing 144 one-bedroom, 168 two-bedroom, and 28 three-bedroom units, which average 971 square feet. All units will include vaulted ceilings, patios with storage, a walk-in closet in all units, garden tubs, nine-foot ceilings and ceiling fans. Amenities will include a deluxe fitness center, resort-style pool, an internet café and a state of the art business center.

Located directly off of US 79, Alexan Palm Valley will offer excellent access to retail centers and major employers, including Dell, Samsung, Scott & White and Abbott Labs. The site is located within a few miles of the 433,000 square-foot Round Rock Premium Outlet and near major retailers including Wal-Mart, IKEA, Home Depot, JC Penney, Best Buy, Lowe's and Target. The site is situated minutes from two new toll roads, State Highways 130 and 45, which are spurring substantial retail, commercial and residential development in previously undeveloped areas.

### **About BCRE:**

Through a series of Investment Funds, Boston Capital Real Estate Partners (BCRE), LLC, a division of Boston Capital, provides equity for the development of new market rate apartment communities and engages in the direct and joint venture acquisition of existing market rate multifamily residential properties. Since the inception of BCRE in 2002, the company has invested in the acquisition and development of approximately 10,000 units of market rate multifamily housing in 13 states. As of June 2007, the total asset value of properties acquired for the market rate portfolio is in excess of \$1 billion.

### **About Boston Capital:**

Boston Capital, headquartered in Boston, MA, is a real estate investment and advisory firm specializing in real estate and tax advantaged investments for multifamily housing, equity investment in market rate apartment communities and renewable energy developments. As of June 2007, Boston Capital's holdings included over 2,700 multifamily apartment properties in 48 states and the District of Columbia, constituting nearly 158,000 apartments with a development cost in excess of \$11.5 billion. Boston Capital is the fourth largest owner/investor of apartment properties in the country and the 11th largest owner of real estate property in general.

### **For more information contact:**

#### [Mark W. Dunne](#)

Managing Director  
Boston Capital Real Estate Partners, LLC  
One Boston Place  
Boston, MA 02108-4406  
(617) 624-8769

#### [David Gasson](#)

Vice President  
Director of Corporate Communications  
Boston Capital  
One Boston Place  
Boston, MA 02108-4406  
(617) 624-8896