

## **Boston Capital Acquires Affordable Multifamily Development in Bartlesville, OK**

March 5, 2008 – Boston Capital invested in Brookhaven Plaza Apartments, a 120-unit multifamily development in Bartlesville, OK, located 40 miles north of Tulsa. The general partner is Summit America Properties, Inc., which is an affiliate of Summit Asset Management, L.L.C., an owner, developer and manager of multifamily housing headquartered in Montgomery, Alabama.

"Brookhaven Plaza Apartments adds another outstanding property to the Boston Capital portfolio," said Jeff Goldstein, chief operating officer and director of Real Estate at Boston Capital. "We will continue to provide our developer partners and our investors the best finance and investment programs in the business while expanding on our commitment to provide the finest affordable housing to families in Oklahoma and communities throughout the country."

Located on an eight-acre site, Brookhaven Plaza Apartments includes six two-story, garden-style buildings containing 24 one-bedroom, 72 two-bedroom and 24 three-bedroom units, available to residents at 50 percent or less of the AMI. Renovations will include the remodeling of the existing leasing office, new playground equipment, new roofs, kitchens, appliances, windows, HVAC equipment and parking for 177 cars. The proposed rehabilitation and upgrades will equal nearly \$28,546 per unit in total construction costs.

### **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 December 2007, Boston Capital's holdings included more than 2,800 multifamily apartment properties in 48 states and the District of Columbia, constituting nearly 168,000 apartments with a development cost in excess of \$11.8 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:**

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