

Boston Capital Acquires Affordable Multifamily Development in Fort Worth, TX

June 3, 2008 – Boston Capital invested in Residences at Eastland, a to-be-built, 146-unit multifamily development in Fort Worth, TX. The general partner is an affiliate of The NuRock Companies, a fully integrated owner, developer, contractor and manager of multifamily housing, with offices in the Southeastern and Southwestern portions of the United States.

“Boston Capital continues to provide our developer partners and our investors the best finance and investment programs in the business,” said Jeff Goldstein, chief operating officer and director of Real Estate at Boston Capital. “The Residences at Eastland is a confirmation of the outstanding product Boston Capital and The NuRock Companies continue to bring to the affordable housing marketplace.”

Residences at Eastland will include 80 two-bedroom, 60 three-bedroom and six four-bedroom units targeting families at 60% or less of the AMI. The 4,247 square foot common area will include a furnished and staffed children's center, fitness center and a computer-equipped business center/learning center. Additional site amenities will include a swimming pool, covered pavilion, BBQ grills, tables and sun porch. Eleven units will be available for occupancy by handicapped/developmentally disabled persons. The 28.54-acre site is located approximately six miles southeast of Fort Worth's central business district.

The development will benefit from the BreakOut program utilized at other developments owned by The NuRock Companies. The program consists of after-school programs and summer camps for the children of residents and literacy and GED preparation programs, tutors, study halls and job readiness training for adult residents. NuRock's staff coordinates the academic enrichment programs via Camp Breakout (CBO). CBO works in conjunction with the local school systems to provide the services to residents and the children.

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 December 2007, Boston Capital's holdings included more than 2,800 multifamily apartment properties in 48 states and the District of Columbia, constituting more than 168,000 apartments with a development cost in excess of \$11.8 billion. Boston Capital is the third largest owner/investor of apartment properties in the US and the 11th largest owner of real estate in general.

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