



Boston Capital Real Estate Partners, LLC Closes Investment in Class A, Market Rate Multifamily Development in Aurora, CO



Boston, MA – November 1, 2007 -- Boston Capital Real Estate Partners, LLC (BCRE) closed its investment in Saddle Rock East Apartments, a to-be-built 263-unit, class-A, garden-style development located in Aurora, CO. This is Boston Capital's third joint venture with Embrey Partners, a major multifamily developer in the southwestern US with over 20 years of development and real estate experience.

“Saddle Rock East Apartments adds another outstanding apartment community to BCRE's portfolio,” said Mark Dunne, Managing Director of BCRE. “We are very pleased to once again partner with Embrey, and through Saddle Rock East Apartments, offer residents of Aurora, a city currently experiencing strong population and employment growth, a first-class multifamily housing community.”

Saddle Rock East Apartments will feature 17 two and three-story buildings containing 134 one-bedroom (16 with dens), 94 two-bedroom and 35 three-bedroom apartments, which average 1,055 square feet. All units will feature nine-foot ceilings, wood-style entry flooring, oval garden tubs and full size washer/dryers. Amenities will include a state-of-the-art community center, a swimming pool and a resident center, which will offer a business center, conference room, cyber cafe, entertainment center and an exercise facility.

Saddle Rock East Apartments are located along E-470 which connects to I-25 to the west and I-70 to the north, providing excellent access to employment centers in Aurora, Central Denver and the eastern suburbs. The site is located one mile south of Southlands, a \$250 million open-air lifestyle center that offers 1.7 million square feet of retail and restaurant space as well as 170,000 square feet of service-oriented office space. Also located within one mile of the site is the 85-acre Saddle Rock Village, a 750,000 square foot shopping center featuring Super Target, OfficeMax and Pets Mart.

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.

About BCRE:

Through a series of Investment Funds, Boston Capital Real Estate Partners (BCRE), LLC 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.

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