

Boston Capital Acquires Affordable Multifamily Development in Houston, TX

September 4, 2007 – Boston Capital acquired Windshire Apartments, a to-be-built, 252-unit multifamily development in Houston, TX. The general partner is Windshire Development, LLC, a joint venture formed by Resolution Real Estate Services, LLC and Dwayne Henson Investments, Inc., to develop Windshire Apartments. This deal represents Boston Capital's 27th investment in Texas over the past two years.

"Boston Capital is extremely pleased to once again partner with Steve Ford and Dwayne Henson in the acquisition of this development, offering much-needed affordable housing to the residents of Houston, TX," said Jeff Goldstein, Director of Real Estate at Boston Capital. "For over 30 years, we have dedicated ourselves to the creation and preservation of affordable multifamily housing throughout the country. We look forward to increasing our commitment to families with moderate incomes in Texas and throughout the country."

Located on a 21-acre site, Windshire Apartments will include 24 two and three-story buildings featuring 52 one-bedroom, 112 two-bedroom and 88 three-bedroom garden-style units, available to residents at 60 percent or less of the AMI. Eighteen apartments will be available for occupancy by handicapped/developmentally challenged persons.

Amenities will include gated entry, a community room, a swimming pool, a fitness center, garages, balconies and patios, storage, daycare, a playground and washer/dryer hookups. Located near Interstate-45, Windshire Apartments will offer excellent access to downtown Houston, the I-610 Loop, major employment centers, healthcare facilities and a variety of retail, business and entertainment services.

On-site supportive services, to be provided by the Texas Inter-Faith Housing Corp., will be available to residents and will include access to computer facilities, basic adult education, health screening services, health and nutritional courses, home buyer education and social events and activities.

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:

[Allison E. Marino](#)
Communications Associate
Boston Capital
One Boston Place
Boston, MA 02108-4406
(617) 624-8678