



Boston Capital Real Estate Partners, LLC Closes Two Investments in Class A, Market Rate Multifamily Developments in Colorado

Boston, MA – February 7, 2008 -- Boston Capital Real Estate Partners, LLC (BCRE) closed investments in Alexan Broadway Station, a to-be-built 419-unit development in Denver, CO and Alexan at Briargate Apartments, a to-be-built 322-unit apartment development in Colorado Springs, CO. These investments represent Boston Capital's sixth and seventh joint ventures with Trammell Crow Residential (TCR), one of the nation's premier multifamily real estate firms.

"These investments add two class-A apartment communities to BCRE's portfolio," said Mark Dunne, Managing Director of BCRE. "By teaming with premier developer partners like Trammell Crow Residential, we are able to offer residents of Denver and Colorado Springs first-class, multifamily housing communities."

Located on a five-acre site, Alexan Broadway Station will offer 12 floor plans and include 261 one-bedroom and 158 two-bedroom apartments, averaging 860 square feet. Amenities will include a state-of-the-art fitness center, pool and spa and a business center with a cyber-café. Units will include wall-to-wall carpeting, brushed nickel lighting fixtures, thermafoil cabinets, granite kitchen countertops, nine-foot ceilings, and simulated wood plank flooring in kitchens and washer/dryers.

Alexan at Briargate Apartments will feature eight three and four-story, wood-frame buildings including 136 one-bedroom, 165 two-bedroom and 21 three-bedroom apartments, which average 976 square feet. The property will offer a state-of-the-art community center including a leasing center, resident center and resort-style swimming pool. The resident center will offer a business center, conference room, resident social hall, common area, state-of-the-art exercise facility and garages. All units will feature nine-foot ceilings, ceramic tile entry flooring, custom wood cabinets, walk-in closets, balconies/patios and washer/dryers hookups.

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 12,000 units of market rate multifamily housing in 14 states. As of January 2008, the total asset value of properties acquired for the market rate portfolio is in excess of \$1.4 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 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.

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