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Rappaport joins Zuker of Chestnut Hill Realty to create CHR Investors

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Jerry Rappaport, a longtime prominent player on the real estate investment stage, has joined with Chestnut Hill Realty CEO Ed Zuker and his son, Robert Zuker, to found CHR Investors, an affiliate of Chestnut Hill Realty that will focus on real estate investment primarily in New England's multifamily housing sector. Rappaport will serve as managing director of CHR Investors. Chestnut Hill Realty is a full-service real estate company with a 43-year track record of developing, owning and operating apartment communities.

For the past two years, Rappaport has been consulting with Chestnut Hill Realty to help develop a strategic plan and research various capitalization options to continue sustainable growth. He also has assisted the development group at Chestnut Hill Realty, which has completed over \$40 million in development and redevelopment projects, with another \$100 million planned.

As managing director of CHR Investors, Rappaport will work with the Chestnut Hill Realty acquisitions team to identify strategic growth opportunities and pursue off-market investment targets. "Among the people we'll be approaching are retiring apartment owners that Ed Zuker and I met 25 years ago through the Rental Housing Association and our fight for private property rights," Rappaport said.

Rappaport and CHR Investors will also be reaching out to various institutional and multifamily RIA investors, offering them an opportunity to participate in Chestnut Hill Realty's multifamily property acquisitions

"What a coup for Chestnut Hill Realty to get Jerry," said David Begelfer, CEO of the Massachusetts chapter of NAIOP, a commercial real estate development association and one of several real estate trade groups in which Rappaport has been very active. "He has a proven investment acumen and one of the widest networks of real estate and financial professionals in the business."

Rappaport brings 30 years of real estate investment, development and fund management experience to CHR Investors. He co-founded New Boston Fund in 1992, and over the next 18 years, established one of the most nimble and innovative real estate investment firms in the country. Under his leadership, New Boston created eight real estate equity funds that raised more than \$1 billion in discretionary equity. New Boston used this equity to build and acquire \$4 billion worth of assets comprising 20 million square feet of commercial property and over 7,000 housing units.

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