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## **Kennerly named director of operations at Capstone Communities**

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William Kennerly

Newton, MA Capstone Communities LLC has hired William Kennerly for the new role of director of operations. In this role, Kennerly will work closely with Capstone principal Jason Korb, where he will be responsible for the management and oversight of the daily operations of all Capstone properties and the firm's accounting practices. Capstone is currently working on affordable housing developments across Central and Eastern Mass. and has delivered projects such as The McElwain School Apartments in Bridgewater in 2023, in partnership with MPZ Development LLC, and the Frost Terrace Apartments in Cambridge in 2021, in partnership with Hope Real Estate Enterprises LLC. Capstone also owns a scattered site market rate portfolio in Cambridge that Kennerly will oversee.

Kennerly brings a background in real estate and accounting to his new position. Prior to Capstone, Kennerly worked on-site at a 460-unit development in Houston, Texas, managing sales. He also spent 10 years prior in real estate brokerage sales.

"I'm excited to officially welcome William to the Capstone team," said Korb. "Capstone is growing, and as we continue to create more affordable housing developments throughout Massachusetts, William's leadership will support our day-to-day operations and ensure the highest quality results at all of our projects."

"Jason is highly versed on all facets of affordable housing in Massachusetts, and I'm looking forward to the opportunity to continue to learn from his expertise," said Kennerly. "Capstone's projects impact residents and tenants in a way that is critical to so many communities; seeing this effect, and how the livelihood of people has been improved by Jason's projects, is just one reason I'm excited for my new role at Capstone."

Founded by Korb in 2010, Capstone has developed 100% affordable housing, mixed-income, and market rate housing across Massachusetts. Capstone has successfully achieved \$100,000,000 of development transactions in Cambridge, Somerville, Arlington, Newton, Brockton and Bridgewater. Capstone is currently working on projects like 2072 Massachusetts Ave. in Cambridge, and The Baldwinville School Apartments in Templeton. In partnership with MPZ Development LLC, Capstone recently announced The Baldwinville School Apartments in Templeton was awarded funding from the Town, MassDevelopment, and EOHLC. Construction is expected to begin this summer.

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