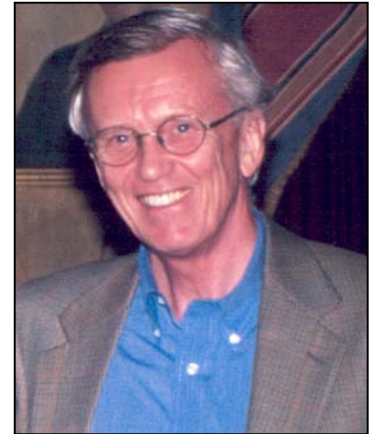


### Narrative Profile

Ted Carman is the President of Concord Square Development Company, Inc. He has spent over 30 years in the residential real estate business. During this period he has been the chief executive and operating officer of three development and management companies which have financed, acquired, built, and managed over 1,000 housing units. He founded two of the companies, including raising the capital required, and was the first President of the other, after it was organized by community leaders of Berkshire County. He also founded Advance Handle Company, LLC, in 2001, and raised nearly \$500,000 of venture capital to fund its initial operations.



After graduating from Harvard College (1963) and receiving a master's degree from the University of North Carolina, he attended the Naval Officer Candidate School in Newport, Rhode Island. He served on active duty for 4 years on a Newport based destroyer and on the staff at OCS. His housing career began with the renovation of several historic homes in Newport. He spent the late 60s and 70s working for and running non-profit, community development companies in Providence and in Berkshire County, Massachusetts. This work was primarily focused on affordable housing, but also involved downtown redevelopment efforts in Pittsfield, and a mill renovation into an arts complex in North Adams that was a precursor to Mass MOCA (Museum of Contemporary Art) in North Adams. In 1971 he conceived and organized what may have been the first instance in the country of a non-profit organization using for-profit syndication techniques to finance affordable housing while at the same time generating significant development fees paid to the non-profit which could then be used to pay for operating costs.

He moved to Boston in 1980 and since that time has worked in the real estate finance and development fields, primarily focused on market rate housing. He was the developer of the Exeter Mill in Exeter, NH, and of Holt Hall, in Portland, Maine. Both are market rate rental housing built in historic buildings, and both are on the National Register of Historic Places. He worked with several artist groups to develop live-work loft spaces in the Fort Point and South End sections of Boston. He worked for a year with Urban Edge, a Community Development Corporation operating in Boston's Roxbury and Jamaica Plain.

In the early 1980's, responding to a request for new ideas by the campaign organization for the second Dukakis administration, he wrote a paper that laid out the concept for a new state housing production program. After the election was won, the ideas were adopted and implemented by the Administration as the **Sharp Program**, administered by MHFA. Eventually tens of thousands of housing units were built.

In 2003 he was the principal author of a report entitled "Building on our Heritage, A Housing Strategy for Smart Growth and Economic Development" that has been adopted by the Commonwealth Housing Task Force. The recommendations of this report led to the enactment of the Smart Growth Zoning provisions of Chapter 40R.

## **Ted Carman** **Background**

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### **PROFESSIONAL EXPERIENCE**

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**Concord Square Development Company, Inc.,  
Boston, MA  
PRESIDENT**

**1995 to  
Present**

**Development and Consulting work in Real Estate  
and General Business.**

- Conceived and developed a Smart Growth Plan for High Density Overlay Zoning Districts in Massachusetts. Original paper written in October, 2002.
- Consultant for the Commonwealth Housing Task Force, through the Center for Urban and Regional Policy (2003 – 2004) and ongoing:
  - Working with CURP was the principal author of the report: Building on Our Heritage, A Housing Strategy for Smart Growth and Economic Development, October, 2003.
  - Participated in the drafting of legislation and negotiations leading to the passage and signing by the Governor of Chapter 40R, the new Smart Growth Zoning Ordinance, in June, 2004. 40R is based on the ideas in the original paper and the CHTF report.
- Consultant to Cathartes Investments for the development and new construction of 145 condominium units at the Sullivan Square T Station in Charlestown, MA (2003 – 2004) and ongoing.
- Development and consulting work on the Abbot Mill, Westford, Massachusetts. 120 - 180 units of market rate housing in a historic textile mill. Obtained zoning amendment allowing residential use. Consulting to Yule Development Co. (2000 – 2004) and ongoing.
- Consulting to Fantini & Gorga (Mortgage Brokers) with regard to the organization of a HUD approved Mortgagee. Wrote the initial business plan. This became a new business operation for Fantini & Gorga in 2004. (2002 and 2003).
- Development partner and owner with John Moriarty & Associates, Inc., in the renovation of Holt Hall, Portland, Maine (1998). 36 market rate apartments, 7,000 s.f. of office space. Holt Hall is on the National Register of Historic Places. Ongoing supervision of management and operations.
- Consultant to The Cohousing Center, Watertown, MA, and to Carman Electric, Inc., Jackson, WY (1994 - 1995).

## **Ted Carman** **Background**

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**Advance Handle Company, LLC** **2001 to Present**  
PRESIDENT

- Invention and development of the Advance Handle, a retail product that enhances the ability to exert force on a shaft or handle, such as a broomstick or paint roller, that is held in one hand.
- Raised Venture Capital.
- US and International Patents Pending.
- License Agreements under negotiation.

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**Urban Edge Housing Corporation, Roxbury, MA** **1992 - 1993**  
**DIRECTOR OF DEVELOPMENT / DIRECTOR OF OPERATIONS**

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**The Arbor Group, Boston, MA** **1983 - 1991**  
**FOUNDER, PRESIDENT of Arbor Development Company, Inc. and Arbor Management Company, Inc.**

- Raised \$1,200,000 of venture capital to fund the Arbor Group in 1983.
- Purchased, developed and managed three multifamily housing properties with 704 units and total costs in excess of \$50 million: Arbor On the Farmington (432 units in Windsor, CT.), The Exeter Mill (140 units in Exeter, NH) and Arbor Hill (132 units in Johnston, RI). Acted as Managing General Partner and property manager of each of the partnerships. Arranged debt and equity for each development.
- Organized and carried out \$4 million of improvements to two existing properties and \$18 million of construction in The Exeter Mill.
- Provided development consulting, leasing and management for 164 units of new construction for Metropolitan Real Estate Investments: Applebriar Apartments, in Marlboro, MA.

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**Boston Financial Technology Group, Boston, MA.** **1980 - 1983**  
**VICE PRESIDENT, ACQUISITIONS & SYNDICATION**

- Worked on the acquisition and syndication of apartment properties financed with debt plus private placements of equity.

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**Berkshire Housing Development Corporation, Pittsfield, MA** **1975 - 1980**  
**1971 - 1973**  
**PRESIDENT**, Berkshire Housing Development Corporation  
**PRESIDENT**, Berkshire Housing Services, Inc. (management company)

- First President, organized staff and initial operations in 1971.
  - Developed six multifamily, affordable housing projects totaling 330 units.
  - Half time for four years spent as a consultant to the City of Pittsfield and the Chamber of Commerce for an \$80+ million downtown urban retail center (ultimately not built).
  - Organized and built property management company into profit center, operating over 600 units in 7 separate developments, including two
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## **Ted Carman** **Background**

housing authorities.

- Developed an accounting system to provide accrued monthly financial statements with cash flow comparisons to budget for 9 separate accounting entities.
- Pioneered use of tax shelter syndication proceeds to generate operating income for Berkshire Housing, a non-profit community development corporation.

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### **Hoosac Community Resources Corporation, North Adams, MA** **1973 - 1975**

#### **CORPORATION MANAGER**

- Economic Development / Crafts and Arts Center in the Windsor Print Works, a historic textile mill. Precursor of the Massachusetts Museum of Contemporary Art (Mass MOCA).

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### **Carman, Inc., Newport, RI** **1971 - 1973**

#### **PRESIDENT**

- Financed, syndicated, and built a \$900,000, 40 unit, HUD- insured project under the Section 236 program in Providence, RI, for own account. Served as general partner until sale of property in 1985.

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### **Citizens United Renewal Enterprises, Providence, RI** **1969 - 1970**

#### **TECHNICAL ASSISTANT, and then DEPUTY DIRECTOR**

- Responsible for financing and general project development work for numerous HUD subsidized housing projects. Non-profit development company. Extensive work in South Providence.
- Wrote the initial concept and business plan for and became an original founder of the Church Community Corporation (Non-profit CDC) in Newport (1969).

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### **Acquisition of Historic Properties** **1964-1994**

#### **Principal Owner**

- Acquisition and restoration / renovation of three eighteenth and nineteenth century buildings containing 8 apartments in Newport, R.I. (1964 – 1971)
- Acquisition and renovation of a large early 19<sup>th</sup> century farmhouse in Lanesboro, MA (1971 – 1985)
- Acquisition of gutted shell and complete rebuilding into three condominium units of a 4,000 s.f. brick row building in the South End of Boston (1988)

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### **United States Navy, Newport, RI** **1964 - 1968**

#### **LIEUTENANT** (highest rank)

Active Duty. Served as MPA, DCA, R Division Officer, and Fleet Officer of the Deck on USS Glennon (DD 840) from 1964 to 1967. On Staff of Officer Candidate School, Newport, R.I. 1967 -1968.

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## **Ted Carman** **Background**

**EDUCATION**      **University of North Carolina, Chapel Hill, NC**      **1963 - 1964**  
MA, European History

**Harvard College, Cambridge, MA**      **1959 - 1963**  
BA, Magna Cum Laude, European History

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**OTHER**      Member, Commonwealth Housing Task Force  
Member, Citizens Housing and Planning Association, Boston, MA  
Member and Member Emeritus of Advisory Board of the Housing Development Reporter, Washington, D.C., 1975 – 1990  
Lecturer and moderator on real estate syndication at numerous East Coast seminars for the Northwest Center for Professional Education 1983 – 1990.  
Board of Directors, Operation Clapboard, Newport, Rhode Island  
Board of Directors, ACT, Inc., and Historic Massachusetts, Inc., Boston, Mass  
Squash Player. Hiking and backpacking. Mountaineering in the 60s.  
Author of a paper on The Master Builder by Henrik Ibsen (1999)    [\[Link to Paper and Letter from Robert Brustein, Artistic Director of the American Repertory Theater\]](#)  
President of the Harvard Mountaineering Club (1962 – 63) – prime mover in the construction of the Harvard Cabin 2 miles up the east side of Mt. Washington, in Huntington Ravine    [\[Link to narrative and photographs\]](#)

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## **DEVELOPMENT PROJECTS**

<b>Year</b>	<b>No. Units</b>	<b>Location</b>	<b>Type</b>	<b>Role</b>	<b>Financing</b>
1964	2	Newport, RI	Rehab	Owner	\$15,000
1964	2	Newport, RI	Rehab	Owner	\$5,000
1968	4	Newport, RI	Rehab	Owner	\$17,000
1971	3	Lanesborough, MA	Rehab	Owner	\$75,000
1969 - 1970	30	Providence, RI	Scattered Rehab	Primary	\$300,000
	70	Manville, RI	Rehab	Consultant	\$1,200,000
	8	Providence, RI		Primary	\$150,000
	30	Providence, RI	New	Consultant	\$600,000
1971	40	Providence, RI	New	General Partner	\$900,000
1971 - 1980	90	Pittsfield, MA	Rehab	Primary	\$2,000,000
	40	Great Barrington, MA	New	Joint Venture	\$1,300,000
	40	Adams, MA	Rehab	Primary	\$1,200,000
	60	Williamstown, MA	New	Primary	\$1,800,000
	40	Pittsfield, MA	Rehab	Joint Venture	\$1,800,000
	60	Pittsfield, MA	Rehab	Joint Venture	\$2,500,000

