



[Welcome to 'The Arlington': N.Y. developer joins Stratouly in Park Square luxury apt. plan](#)

By Greg Turner

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Hub developer Dean Stratouly has brought in a new partner — New York real estate giant Related Cos. — to help him finish turning an old charter school into luxury apartments in Park Square.

Stratouly's Congress Group "recapitalized" the Back Bay project this week, with Related now a joint venture partner to convert the 14-story, H-shaped building at 100 Arlington St.

"We are bringing them in both for capital and keying off the success they've had at One Back Bay and The Clarendon," Stratouly said yesterday, referring to Related's posh condo and apartment tower two blocks away.

The former Boston Renaissance Charter School will become "The Arlington," with 128 units expected to be ready to rent next summer, Stratouly said.

A Congress Group affiliate sold the property to Related for \$30 million after buying it from the charter school, which relocated to Hyde Park, for \$45 million in 2010. Stratouly will maintain an ownership stake in the new venture.

"There is a paper loss at this point that we hope to catch up after the project is completed," Stratouly said.

The Congress Group cut ties with its previous partner, New York-based real estate fund manager AREA Property Partners.

Related executive Justin Metz said his firm's investment in 100 Arlington shows its "long-term commitment to Boston and execution-focused investment strategy."

The project — across Stuart Street from the Park Plaza Hotel & Towers — won city approval in November 2010, but interior work just started this past January. The 1926 building's limestone-and-brick facade will soon be "freshened up," Stratouly said.

A 215-seat restaurant called Liquid Art House has already signed up for the building's ground-floor retail space, which features two-story arched windows.



The Congress Group developed the 33 Arch St. downtown office building and the Embassy Suites Hotel at Logan Airport. Stratouly also played a key role overseeing the development of the South Boston convention center.