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## **Related Companies and The Beal Companies form partnership - Related Beal**

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Related Companies, one of the nation's most prolific real estate development and investment firms, and The Beal Companies, LLP, one of the city's most prestigious real estate development and investment firms, have formed Related Beal, a strategic partnership that will pursue new opportunities in the city and the surrounding region. Related Beal will leverage Related's national real estate platform and The Beal Cos.' storied local expertise. Related Beal will be the vehicle through which Related Cos. and The Beal Cos. will conduct all future business transactions in the Boston area.

Established in the city in 1878 by Abraham Beal, The Beal Cos. is one of the oldest and most respected real estate investment and development firms in the region. Bruce Beal and Robert Beal represent the family's fourth generation to run the company and will continue to act in their current senior leadership roles in the new partnership, extending the legacy of the celebrated company. Bruce Beal Jr., president and a general partner at Related Cos., will mark the fifth generation of leadership.

Bruce Beal, chairman of Related Beal, and Robert Beal, president of Related Beal, said, "We are delighted to formalize our partnership with Related Companies. Through Related Beal we will be able to expand our capabilities and our appetite for new development and acquisition deals, as well as better leverage Related's vast access to capital and expertise."

Jeff Blau, CEO of Related Cos. said, "We are proud to formalize our 10-year long partnership with the creation of Related Beal. Our first collaboration was initiated by Bruce Beal Jr., my partner and Related Cos.' president. Since that time, the Beal Cos. has not only proven to be a great partner, but a significant source of deal flow and local expertise ensuring we leverage all of our capabilities. We have long believed in the Boston market and see great potential to create a strong pipeline of development and investment deals in the area. We also recognize that real estate is a local business, and through Related Beal we will pursue a wide range of development and investment opportunities by leveraging the combined depth of experience of the senior members of Related and Beal who will now make up the management team of Related Beal."

Related Cos. and The Beal Cos. first partnered on the highly successful developments of One Back Bay and The Clarendon. They are currently collaborating on the redevelopment of Lovejoy Wharf and Converse's U.S. Headquarters in addition to pursuing several other potential opportunities in the Boston area. Related also owns several affordable housing developments in and around Boston and is currently redeveloping 100 Arlington in partnership with Congress Group.

Related Beal will continue the philanthropic legacy of The Beal Companies in Boston and the long-standing commitment of Related to support the communities in which the company invests and builds. Related Beal will continue to be headquartered at 177 Milk Street in Boston's Financial

District. The new partnership will not affect the ownership structure of The Beal Companies' existing portfolio.

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