



CELEBRATING  
55 YEARS

# nerej

## **Related Beal sells out The Clarendon with final penthouse sold for \$6.2 million**

September 05, 2013 - Front Section

According to Related Beal, The Clarendon's highly sought-after residences located at 400 Stuart St. are 100% sold, signaling the most significant marker of success for the property and its renowned development team. This major accomplishment designates The Clarendon as one of the first luxury new construction high-rise condominium buildings in the city to achieve a sold out status, reinforcing its position as a leader in this highly competitive market.

The Clarendon achieved sell-out with the sale of Penthouse 3 for \$6.2 million. Located on the 33rd floor, Penthouse 3 crowns The Clarendon's coveted Penthouse Collection, which offers three, full-floor 3,500 s/f residences, revealing panoramic 360-degree views. Each penthouse offers expansive living spaces that include a great room with wrap-around floor-to-ceiling windows, a library, three bedrooms and three full en suite baths plus a powder room, with fireplaces in the great room and master suite. The master suite also includes walk-in closets and an oversized windowed master bath complete with a soaking tub, separate shower and double vanities.

Penthouse 1 at The Clarendon sold in January, achieving a record-breaking price of \$1,834 per s/f for a luxury new construction high-rise condominium at that time. In addition, Penthouse 2 sold for \$5.9 million in June.

Designed by Robert A.M. Stern Architects, the condominium residences, starting on the 15th floor, offer panoramic views of the Charles River, Boston Harbor and the downtown skyline. The Clarendon's design and amenities have been lauded by the marketplace and the brokerage community alike.

Adhering to Related's nationwide commitment to green development, The Clarendon has received LEED Silver Certification, the benchmark for high-performance sustainable design from the U.S. Green Building Council.

The Clarendon was the first collaboration between Related Companies and Related Beal (formerly The Beal Companies). The Clarendon benefits from the expertise of both firms, as well as the family collaboration of Bruce Beal, chairman of Related Beal and Bruce Beal, Jr., president and a general partner at Related Companies.

The grand-scale lobby is elegantly appointed with intricate sycamore wood paneling, marble flooring, and an exclusive art collection by American artist Sol LeWitt. The adjacent Assouline Culture Lounge offers a private residents' library stylishly designed by France's most prominent publisher of art, culture and fashion books. Additional amenities include a private fitness center featuring Fitness Lifestyle by EquinoxSM, a landscaped outdoor terrace designed by Copley Wolff Design Group, the exclusive Clarendon Clubroom with outdoor space, a nautical-themed children's playroom and a business center. Residents also enjoy RelatedStyle Services®, including the Related personal assistant, who can execute a wide variety of requests ranging from restaurant

reservations to securing the most coveted theatre tickets. Sitting atop renowned restaurant Post 390, The Clarendon affords residents exclusive in-home dining and event catering benefits from the celebrated restaurant.

"The sellout of The Clarendon is an extremely significant marker for Related Beal and further evidences the desirability of downtown Boston as a residential location," said Bruce Beal, chairman of Related Beal. "Our accomplishments and success at The Clarendon provide a preview for what the Boston community can expect from Related Beal in the future."

"Boston has a highly competitive luxury market and we were thrilled with the response we received at The Clarendon. The sale of all 103 condominiums is a testament to the Related Beal brand and the first class residential property we delivered at this highly desirable location," said Kimberly Sherman Stamler, senior vice president of Related Beal.

In April 2013, Related Companies and The Beal Companies announced the formation of Related Beal, a partnership that will pursue new opportunities in Boston and the surrounding region. Related Beal is leveraging Related's national real estate platform and The Beal Companies' storied local expertise. Related Beal is the vehicle through which Related Companies and The Beal Companies will conduct all future business transactions in the Boston area.

Related Beal is a partnership between Related Companies, one of the nation's most prolific real estate development and investment firms, and The Beal Companies, LLP, one of Boston's most prestigious real estate development and investment firms founded in 1878. Related Beal is a fully-integrated real estate firm focused on development and investment opportunities in Boston and the surrounding region. Related Beal leverages Related's international real estate platform with expertise across all assets classes and The Beal Companies' storied local experience in life sciences, commercial and residential development and investment. Related Beal has developed, and is undertaking the development, of some of the most recognized buildings in the area including The Clarendon and One Back Bay, 100 Arlington, Lovejoy Wharf and Converse's U.S. headquarters.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540