



# berkeley

## **Berkeley Investments leases 90% of 381 Berkeley**

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Following the completion of a \$16.5 million refurbishment in November, Berkeley Investments, Inc. has leased more than 90% of the new 44 loft-style apartments at 381 Congress St., located in the city's Fort Point neighborhood. Most new residents have already moved in to the former steel distribution building. 381 Congress St. is the second new rental apartment building to open in Fort Point in recent years. Berkeley acquired 381 Congress as part of a larger Fort Point Channel acquisition in 2004, with work commencing on the building in 2012.

"381 Congress, our newest residential project in Fort Point, leased up in just a few short weeks after we completed our full-scale renovation of this dynamic building," said Young Park, president/principal, Berkeley. "Without exception, those who want to live in the heart of Fort Point appreciate this property and its architectural integrity, with many of our residents saying they now love where they live. As developers, we heard a similar reaction to our first residential building in Fort Point, FP3, and we're thrilled to hear the same for 381 Congress."

Earlier this year, Park and his team were singled out by Preservation Massachusetts, the statewide non-profit organization dedicated to preserving the Commonwealth's historic and cultural heritage, for their restorative work on 381 Congress Street. Park said, "At Berkeley, we're proud to restore landmark buildings like 381 Congress and reinstate them as vital resources for our community."

Berkeley Investments retained Boston Residential Group to oversee the leasing and marketing for 381 Congress. "Boston Residential Group was a valuable partner with the leasing of this development," Park said. "Their talented team of professionals, solid relationships with the brokerage community and perception of the marketplace were tremendous assets in helping us to lease 381 Congress so quickly."

Curtis Kemeny, CEO and president, Boston Residential Group, said: "We're thrilled with the market's response to date. Leasing pace has exceeded our expectations as a result of 381's unique competitive advantages: a central location that's close to public transportation, the airport and the Financial District, award-winning design and onsite amenities like the new Row 34 restaurant. Our leasing and management team have made the building one of Boston's most 'in demand' places to live."

381 Congress St. is located in a neighborhood that is the city's fastest growing and hottest destination, Fort Point. Rich in art, restaurants and culture, it's teeming with innovation and history. 381 Congress makes for an exciting way to live and an easy way to commute to and from work. The Financial District is within walking distance and all major highways are a few blocks away. And if residents travel for business, Logan Airport and South Station are also easily accessible.

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