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CBRE and Taylor Smith facilitate recapitalization of 100 Arlington St.

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CB Richard Ellis has completed the recapitalization of 100 Arlington St. on behalf of the Boston Renaissance Charter Public School (BRCPS). The 13-story building, located in the Back Bay, was recapitalized by a joint venture between The Congress Group and Apollo Real Estate Advisors. Patrick Cavanagh and Chris Angelone of CB Richard Ellis and Richard Taylor of Taylor Smith Realty represented BRCPS and procured The Congress Group and Apollo Real Estate Advisors.

"The Boston Renaissance Charter School had two primary concerns throughout the recapitalization process: to identify a new facility and to structure a pre-negotiated exit from its 200,000 s/f facility at 100 Arlington St.," said Angelone, executive vice president/partner at CB Richard Ellis. "Because of the building's trophy location in Park Square and its unlimited potential for redevelopment, it was a highly attractive asset to a variety of investors."

100 Arlington St. of Arlington, Stuart and Columbus Sts. was built in 1899 and renovated in 2000. The building has been home to the BRCPS for over 10 years. The school will be utilizing the proceeds from the recapitalization for the construction of a new school in Hyde Park.

"We're happy to help the school fulfill their mission to provide a first class educational experience to Boston's youth," said Dean Stratouly, co-founder and president of The Congress Group. "We look forward to repositioning 100 Arlington Street in a manner that pays tribute to the building's iconic status."

The Congress Group is an integrated real estate solutions provider with offices in Boston and Miami. The firm operates a diverse portfolio of investment properties spanning all major real estate sectors and specializes in the development, construction, management and disposition of investment property. Apollo Real Estate Advisors is a leading international real estate fund manager. Headquartered in New York, the firm maintains additional offices in London, Atlanta and Los Angeles and has overseen the establishment of 16 real estate funds and joint ventures.

BRCPS is the largest public charter school in Boston, serving more than 1,000 students in grades K-6 from more than 10 Boston neighborhoods. The school administers a Kinder School, a Primary School and an Elementary School. It was the recent recipient of an \$800,000 grant from the Department of Education for improved reading scores. BRCPS operates a number of mobile wireless computer labs for the advancement of reading and math skills, and requires that each student participate in one hour of music, art, dance or physical education each day. For more information on BRCPS, please visit www.bostonrenaissance.com.