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Developer sets schedule for Fan Pier construction

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Developer Joseph F. Fallon said he will begin construction on his first office building at the 21-acre Fan Pier project on the South Boston Waterfront this year or early next year. Fallon said he would break ground without having signed up an anchor tenant. He said there are enough large and small prospective tenants in the market now for office space, and with so few other new buildings underway in the city, starting a modest tower of about 500,000 square feet "on spec" makes sense. Fallon also expects to begin work this year on a hotel and residential building on the site. The developer has long-range plans to build about nine buildings, totaling about 3 million square feet, on property formerly owned by the Pritzker family of Chicago.