



July 19, 2012

Vertex and city celebrate topping off at Fan Pier



Developer [Joseph Fallon](#), Mayor [Thomas M. Menino](#) and a crowd of construction workers watched as the final beam for the first of two Vertex Pharmaceuticals (Nasdaq: VRTX) office towers on Fan Pier was hoisted to the top of the 18-story building on Thursday.

Work on the 1.1 million square foot global headquarters for Vertex is expected to be completed late next year. Convincing Vertex to move to Boston from Cambridge was one of the biggest real estate deals in the city's history. It was helped by \$12 million in real estate tax breaks over seven years the city provided for the \$1 billion headquarters and lab space on Fan Pier.

Vertex's move is the centerpiece of Menino's plan for an "Innovation District," featuring start-up companies that he said is sure to lure young workers to the waterfront.

The 23-acre Fan Pier development is home to Fallon's One Marina Park Drive, but is expected to have eight buildings of offices, condominiums, retail, a hotel, parks and a marina.

In an interview following the topping off, Fallon told the Business Journal that he is proceeding with plans for the first of three 15-story condo buildings in front of Vertex. He said the first building will contain 147 units and construction is expected to commence next year.