

What's to become of Cameron Brown Building after \$24.5M sale

By Ashley Fahey Jul 6, 2017



The Fallon Co. out of Boston acquired the Cameron Brown Building for \$24.5 million, where it will establish its regional headquarters.

The latest buy in uptown office real estate comes from a Boston real estate firm that's spearheading a significant mixed-use development in Dilworth and plans to deepen its local presence.

The Fallon Co. acquired the Cameron Brown Building, at 301 S. McDowell St., for \$24.5 million in a deal that closed July 3, according to Mecklenburg County real estate records. The Fallon Co. purchased the building from CWCapital out of Bethesda, Md.

The Fallon Company

The 13-story, 184,144-square-foot office building will also serve as the Southeast regional headquarters for The Fallon Co., who was appointed last year as master developer for the \$330 million [Strawn Cottages redevelopment](#) in Dilworth, a 16.2-acre project bounded by South Boulevard, Templeton Avenue and Euclid Avenue.

[Michael Fallon](#), chief investment officer at The Fallon Co., said the firm is involved in predevelopment activities for the Strawn project. That 1.1 million-square-foot project will include commercial, hospitality, residential, retail and public open space.

The Fallon Co.'s Charlotte office will be headed up by Vice President [Vincent Michalesko](#). The firm is taking 5,000 square feet at 301 South McDowell, though Fallon said future expansion is anticipated.

Fallon cited Charlotte's economic forecast, commercial and residential remigration, and central regional location as key reasons for current and future investments here. The Fallon Co.'s portfolio includes a number of high-profile projects primarily completed in Boston, including two office buildings at Fan Pier that contain the headquarters for Vertex Pharmaceuticals.

At 301 South McDowell, Fallon said the firm will "invest heavily" in the building, though he declined to name a specific dollar amount. Renovations will include exterior, streetscape, interior and mechanical improvements.

The transaction was negotiated by Holliday Fenoglio Fowler LP.

A number of uptown office buildings have traded hands recently, including First Citizens Bank Plaza, which was acquired by The Dilweg Cos. out of Durham [for \\$79 million](#), and BB&T Center, purchased by Philadelphia-based The Arden Group [for \\$148.5 million](#).