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Father and son get closer at the Fallon Co.

By Jon Chesto | April 9, 2019



Growing up the son of a prominent Boston developer, Mike Fallon's youth was steeped in real estate.

He initially thought he would pursue a different career than his dad, Joe Fallon (above left, with Mike), and studied international relations at Boston University. But the "family business" proved to be tough to resist.

Now, Mike Fallon is starting his most high-profile gig yet in the biz: as his father's No. 2 at the Fallon Co. Mike will oversee the day-to-day operations of the 20-person company as its president, while Joe will focus more on strategy (and remain CEO).

The move, announced to staff last week, comes as both Fallons prepare for a national expansion.

"We're now looking at a different chapter for the company," Joe says. "It's a fun time for us."



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The Boston company has a busy year ahead. Its development of Fan Pier on the South Boston Waterfront still has a few holes to fill, most notably with the pending construction of a big office building to be anchored by insurer **MassMutual**. The company also has major developments underway in North Carolina, in Charlotte, and Raleigh, and is eyeing other cities in the Mid-Atlantic and Southeast states.

Mike says he was initially nervous that working so closely with his father might affect their relationship. But that concern turned out to be unfounded, he says — the two have worked well together since he came over from **Turner Construction** in 2012.

“I thought you had to keep business and family separate,” Mike says. “We’re around each other a lot. You don’t want that relationship to get soured . . . It’s good my father doesn’t have an ego.”

Mike’s previous job at Fallon focused on the company’s property acquisitions, as chief investment officer. His sister, Elizabeth, is also involved, through her oversight of the family’s charitable foundation.

“For me, it’s a dream come true to see your kids in the business,” Joe says.

Executives often line up a clear top lieutenant because they are planning to retire. But Joe says he’s not going anywhere — at least not anytime soon.

“The 60s is too early to retire,” he says. “Eighties is probably [more] appropriate.”