

Drugmaker Vertex moving to Fan Pier

By Thomas Grillo

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Cambridge-based Vertex Pharmaceuticals has signed a non-binding letter of intent for two buildings on Fan Pier, the company said.

Under the terms of the deal, developer Joseph Fallon would build 1 million square feet of office and research and development space on the waterfront. Signing the lease would be contingent on Food and Drug Administration approval of Vertex's drug to treat hepatitis C, according to Vertex spokesman Zachry Barber.

In 2009, the biotech company extended the lease for its Cambridge headquarters for five years. Fallon has had difficulty getting financing for his Fan Pier project as a result of the credit crisis and a slow economy.