

## Fallon stays the course on Fan Pier apartment plan

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Developer **Joseph Fallon** used Wednesday's groundbreaking ceremony for [Vertex Pharmaceuticals](#)  ' new campus in South Boston to publicly [reaffirm his plans to select an architect by the end of the year for a planned residential complex on Fan Pier](#) — right behind the site where Vertex will set up shop.

Speaking at the lavish ground-breaking ceremony for Vertex, Fallon said his company would be selecting an architect at the end of the year to begin work on a 200-condominium, 225,000-square-foot residential development. The comments came roughly six weeks after Fallon finalized his plan to bring Vertex to the South Boston waterfront.

[At the time he said designs for Fan Pier's second phase](#), a 100-to-200 unit condominium development along the waterfront, would start to materialize in the weeks ahead. "I finance each development on a building-by-building basis," [he told the BBJ in May 5 interview](#). "I never take anything for granted."

Fallon and a subsidiary of [Massachusetts Mutual Life Insurance](#)   paid \$115 million to acquire the Fan Pier development site in 2005. The Vertex project will involve the construction of roughly 1 million square feet of office and laboratory space and includes a commitment by the drug maker to pay more than \$1 billion in rent over the next decade.

According to a report in Thursday's Boston Herald, Fallon told yesterday's crowd that the Vertex deal and his plans for a new residential development go hand in hand.

"Adding 1,800 employees means we'll be adding residential. It's not rocket science," said Fallon, as quoted in The Herald report. "You bring people to the waterfront, you add more people, there's going to be more demand for that use."