

Fan Pier project under way

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By Greg St.Martin

Glitzy office buildings. High-end condos. A five-star hotel. Mega yachts roaming Boston Harbor.

They're all part of the South Boston waterfront's long-awaited, \$3 billion Fan Pier project, which officially broke ground yesterday on its first office building. The project, being developed by The Fallon Co., will include 3 million combined square feet of residential, commercial, hotel and retail space, as well as an extravagant marina and four-and-a-half acres of green space overlooking the waterfront.

"Fan Pier will transform this historic area into one of the most captivating waterfront neighborhoods in the country," said Mayor Thomas Menino, who along with other city and state officials, has sought after this project for many years.

The project will span nine city blocks on 21 acres off of Northern Avenue, between the John Joseph Moakley Courthouse and the Pier 4 complex. Yesterday's groundbreaking involved the first of nine total structures, an 18-story office tower with 500,000 square feet of office space and 40,000 square feet of retail space.

Upon completion, the Fan Pier site will generate \$10 million a year for the city and will create 1,700 initial construction jobs, as well as 2,000 permanent jobs.

In 2005 Fallon and other investors purchased the land from the Pritzker family for \$115 million and, last year, the city's new Institute for Contemporary Art opened in the area. The Fan Pier project is part of a larger plan to revitalize the South Boston waterfront district, which has already included the construction of the Boston Convention & Exhibition Center and the MBTA's Silver Line.

Meanwhile, Menino yesterday reiterated his goal to build a new City Hall in the waterfront district and said the study to determine the feasibility of that plan is nearly complete.