

The Boston Globe

Friday, May 6, 2011

Vertex finalizes move to Fan Pier

Vertex Pharmaceuticals finalized a deal yesterday to move its offices to the Fan Pier development on the South Boston Waterfront.

A company spokesman said Vertex will pay an average of \$72.5 million in annual rent for 1.1 million square feet of office and lab space over the next 15 years. Vertex will be housed in two buildings to be constructed as part of developer Joseph F. Fallon's \$2.5 billion complex of offices, residences, stores, and parks along Northern Avenue.

The deal is still contingent on

approval of Incivek, Vertex's treatment for hepatitis C. An advisory committee unanimously recommended FDA approval of the drug last week, and the agency is scheduled to vote on the matter May 23.

The City Council began weighing Mayor Thomas M. Menino's proposal yesterday to give Vertex a \$12 million tax break to help pay for construction of its new headquarters. The council referred the matter to its economic development committee.

CASEY ROSS