

Vertex move to Fan Pier: 'That deal will get done'

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[Vertex Pharmaceuticals Inc.](#) saw its shares surge 12 percent Tuesday after regulators indicated the company's Hepatitis C drug candidate telaprevir is nearing approval. The news is expected to [seal the Cambridge-based company's planned move](#) to Boston.

A [Food and Drug Administration](#) advisory panel will meet Thursday to evaluate the potential therapy, and if the panel gives a positive opinion, it is very likely to be approved on May 23. The FDA released briefing documents Tuesday, ahead of the meeting, supporting Vertex's claims about the drug's effectiveness.

The FDA briefing's read in part, "Overall, the FDA review team's independent analyses confirmed the Applicant's primary efficacy findings and many secondary endpoint analyses for all pivotal clinical trials."

Vertex (Nasdaq: VRTX) spokesman **Zachry Barber** said Tuesday, "We look forward to Thursday's advisory committee meeting where we will discuss the telaprevir information posted today by the FDA," but declined to comment further.

If the drug is approved, it is expected to quickly reach blockbuster status, bringing in more than \$1 billion per year. The drug's approval is expected to turn Vertex into a profitable biotechnology company, joining its local peers: Weston, Mass.-based [Biogen Idec](#) (Nasdaq: BIIB), Waltham, Mass.-based [Alkermes, Inc.](#) (Nasdaq: ALKS), Lexington, Mass.-based Cubist Pharmaceuticals (Nasdaq:CBST), and Cambridge, Mass.-based Genzyme Corp, which is now a subsidiary of French drug maker [Sanofi-Aventis](#) (NYSE: SNY).

In January, [Vertex signed a Letter of Intent with developer Joe Fallon to move to roughly 1 million square feet](#) of space at Fan Pier on the South Boston waterfront. A person closely involved with that process told The Round Up Tuesday that the agreement is moving forward as planned, adding that Vertex and Fallon will likely have something formal to announce in the next few weeks. "That deal will definitely get done," that source said, asking to remain anonymous.

The Fallon-Vertex deal [was thrown into question shortly after its announcement when Cambridge officials and Alexandria Real Estate Equities](#), a major property owner in the city, said they were still lobbying for the drug maker to remain headquartered in Cambridge. At the time, Alexandria was even discussing specific space and layout arrangements with the company, according to sources at the company.

Vertex's stock was trading at \$53.74 in midday trading, up from \$48.04 at the previous close.

BBJ reporter Julie M. Donnelly contributed to this story