



May 29, 2012

BizSmart

FAN PIER GETS ENERGIZED

Offices draw interest, condo tower moves ahead

By GREG TURNER

Fan Pier's leasing activity picked up this spring and developer Joe Fallon appears close to convincing another downtown company to make the leap across Fort Point Channel to his growing waterfront neighborhood.

Energy-management firm Enernoc may unplug from its 101 Federal St. offices and move into One Marina Park Drive, the first finished building in the \$3 billion Fan Pier project.

"We're in the middle of negotiating a lease," Fallon told the Herald, adding that his brokers are fielding interest from several prospective tenants seeking large spaces. "Before we were talking about breaking up floors, but those full-floor tenants have come back into the market."

In the Financial District, Enernoc leases about 60,000 square feet — the equivalent of two floors of space at One Marina Park Drive, which is about 68 percent leased two years after the 18-story office



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tower opened.

The growing Enernoc is "evaluating opportunities to relocate to a property that offers a more cost-effective way to accommodate our existing workforce," said Julia Regan, the company's facilities manager. "One Marina Park is a very attractive property ... though no lease has been signed yet."

Fallon's anchor tenant is Fish & Richardson, the law firm that left its headquarters at 225 Franklin St. in 2010 after signing for about a quarter of the space at One Marina Park Drive.

Vertex Pharmaceuticals is renting two floors while its new headquarters buildings are constructed next door. Other tenants include Fallon's own company and donated space for the MassChallenge startup organization on the 14th floor.

Down on the first floor facing Northern Avenue, the Empire Asian Restaurant & Lounge, developed by veter-

an nightclub owners Joe and Ed Kane and entertainment guru Randy Greenstein, is set to open early next month. The restaurant will join Strega Waterfront and Sam's at Louis on Fan Pier's menu of dining options.

Fallon is also gaining ground on the residential front. He will soon pick an architect for a 15-story luxury condo tower with stunning harbor views.

"Our goal is to get the design done and in 2013 we'll start construction," Fallon said, adding that he has no worries about selling 150 high-end condos in

the next few years.

"The timing actually is right for condos, because there is no new product," he said. "Add to that the fact you'll be on the water at this location and you're abutting downtown ... we're very confident that these units will do very well."

The Fan Pier plan also calls for a hotel, another office tower, two more residential buildings, a waterfront park and a marina with public transportation. New streets lined with restaurants and shops will crisscross the 21 acres.



Fallon lines up films, cliff divers to show off area

By GREG TURNER

Fan Pier will have plenty of fanfare this summer.

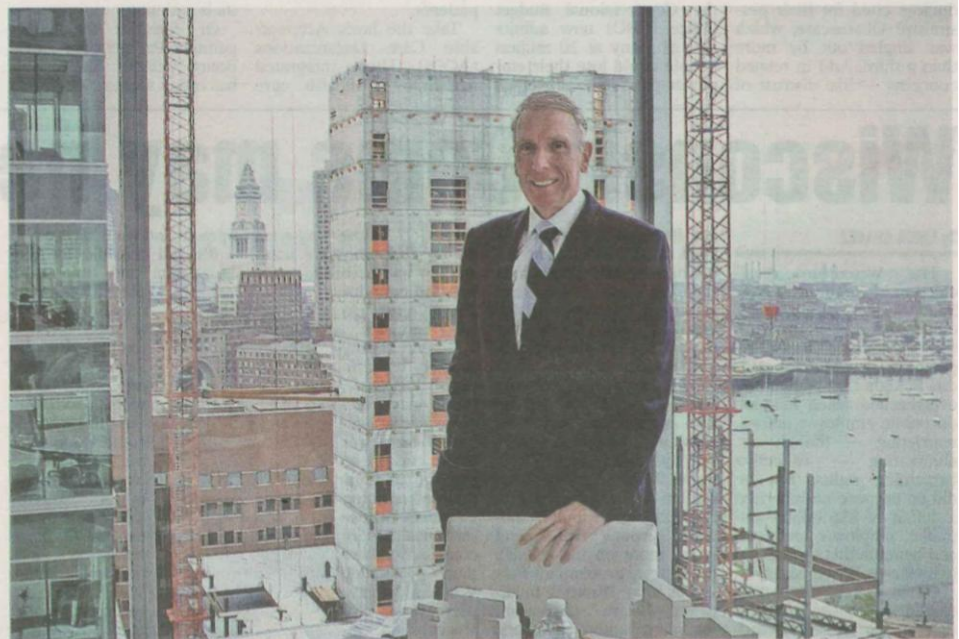
Developer Joe Fallon next month will launch monthly screenings of family-friendly films on the public green between One Marina Park Drive and the Institute of Contemporary Art.

In August, he'll bring

back the Red Bull cliff-diving tour, a spectacle in which performers plunge off the cantilevered ICA building into the harbor 80 feet below.

"The summer activities will only be getting better," he said.

Fallon has been trying to increase the "fun" at Fan Pier and make the area a destination as his nine-



STAFF PHOTO ABOVE BY TED FITZGERALD

GOING UP: Joe Fallon's office at One Marina Park Drive overlooks another part of his Fan Pier project, the Vertex Pharmaceuticals construction site. The rendering, above, shows an array of buildings planned for Fan Pier.

block development continues.

Past attractions include the Cirque du Soleil in 2010

and the Volvo Ocean Race in 2009.

For the Fourth of July, when Boston commemo-

rates the bicentennial of the War of 1812, Navy Seals will be skydiving down to the waterfront.

"We're hoping to have them jump into Fan Pier park," Fallon said.

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