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TRIANGLE  
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# Boston firm targets more development in Triangle

By Hannah Lang | June 17, 2019



The first phase of the redevelopment at 301 Hillsborough St. includes a 20-story tower.  
DUDA/PAINÉ ARCHITECTS

A Boston-based real estate development firm with big plans for Raleigh's Hillsborough Street has hired a new executive to oversee projects in the Triangle.

Zac Vuncannon, formerly of Grubb Ventures, will serve as The Fallon Company's first managing director of for the Triangle region, the company announced recently. Vuncannon, who will be based here, will oversee the company's current project and manage other development opportunities in the Triangle.

"We view (the Triangle) as this "best of both worlds" in terms of a stable yet high-growth market," Vuncannon said.

The Fallon Company is involved with three properties across the state, including the mixed-use building to be constructed at 301 Hillsborough St. in Raleigh. The project is expected to break ground in the fall.



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The Fallon Company paid a whopping \$17 million for the 1.85 acre property on Hillsborough Street in 2018. The initial phase of the project will be a 20-story tower and more than 270,000 square feet of office space. Two more 19-story towers are planned, one for residential and one for lodging.

The company also owns two properties in Charlotte. In July 2017, it acquired the 301 Midtown, a 13-story building. It's also a partner in the redevelopment of the 16.7-acre Strawn Cottages near the central business district.

Vuncannon said The Fallon Company views the Raleigh and Charlotte offices as “complementary” to one another, serving as a gateway to the rapidly growing Southeast.

But for now, Vuncannon is focused on the Triangle and looking for other development opportunities here. He said The Fallon Company is already pursuing opportunities.

“What excites us is the ability to add to this already exciting urban fabric, bring whatever additional perspective that we can to that, and just continue to help Raleigh with its growth over the next ten years and beyond,” Vuncannon said.