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Boston, MA A ground breaking ceremony for first building at the \$1 billion Fan Pier project is scheduled for Sept. 26.

Developer Joseph Fallon plans to start work on a 500,000 s/f office tower near the Institute of Contemporary Art.

The development of the 21-acre Fan Pier project has been discussed since the 1980s.

In 2005 the Pritzker family sold the site to Fallon and a real estate investment company for \$115 million.