



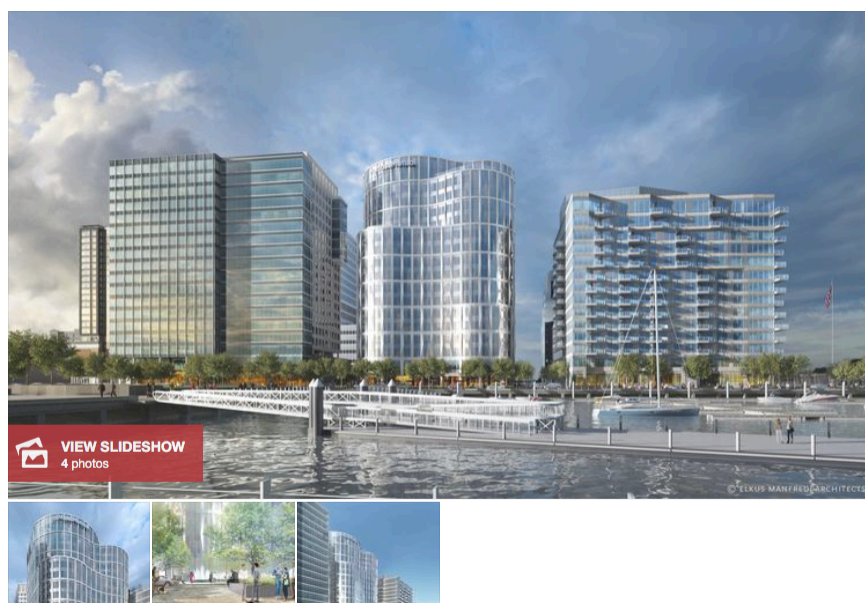
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MassChallenge HQ moving to MassMutual's Seaport office, rent stays at zero

By Catherine Carlock | June 4, 2019



Boston-based startup accelerator MassChallenge plans to relocate its global headquarters in the city's Seaport District, and will occupy a floor of MassMutual's future Boston office when the Springfield-based financial services firm opens its 17-story building in 2021.

MassChallenge's current headquarters spans about 23,000 square feet at the Innovation and Design Building, a Jamestown-owned property on the far edge of the Seaport that's also home to the headquarters of Reebok and America's Test Kitchen. MassChallenge has been at the Innovation and Design Building location rent-free since 2014.

Massachusetts Mutual Life Insurance Co. was one of the founding partners of MassChallenge's first program for financial services technology, or fintech, along with John Hancock, Citizens Financial Group, Eastern Bank, Fidelity Investments and Putnam Investments, said MassChallenge CEO Siobhan Dullea.



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MassChallenge has three locations in Boston, one in Rhode Island, two in Texas and international locations in Mexico, Switzerland and Israel, according to Dullea. The 10 Fan Pier Blvd. headquarters will house MassChallenge's fintech, health tech and Boston startup accelerator program, she said.

MassMutual is donating a full floor to MassChallenge for five years, and will not charge the nonprofit any rent, CEO Roger Crandall said.

“My theory is really simple: I want the smartest entrepreneurs in Boston to come into our building every morning. I want them to ride up the elevator with the people that are going up to our floor,” Crandall said. “It’s an interesting way to think about a charitable donation, but small businesses that grow and hire more people — what better way to help than that?”

MassChallenge was previously located in One Marina Park Drive, another building that's part of The Fallon Co.'s Fan Pier development area in Boston's Seaport, prior to moving to the Innovation and Design Building, Dullea said. MassChallenge also occupied One Marina Park Drive rent-free.

MassMutual partnered with The Fallon Co. some 13 years ago on the development of Fan Pier, which is now home to the global headquarters of Vertex Pharmaceuticals, luxury residences at 50 and 22 Liberty Dr. and Goodwin's office at 100 Northern Ave.

The \$240 million office at 10 Fan Pier Blvd. is the second to last building planned in Fan Pier. Fallon Co. CEO Joe Fallon told the Business Journal earlier this year that his company had no defined timeline on when it wanted to break ground on the final building remaining in the Fan Pier master plan — a residential property — or whether the property would be condominiums, apartments, or a mix of unit types.

The Fallon Co. and MassMutual hosted a groundbreaking ceremony of the 17-story office at 10 Fan Pier Blvd. Tuesday afternoon. Gov. Charlie Baker and Boston Mayor Martin J. Walsh attended the event, as well as several local politicians. Elkus Manfredi Architects designed the property, and it's being built by Turner Construction Co. — which also built MassMutual's original headquarters building in Springfield, Crandall said.