

## Pendo to Relocate Corporate Headquarters to 301 Hillsborough Street in Downtown Raleigh in 2022

*The Fallon Company to lease 125,000 square feet to homegrown software company in first of three towers planned for transformative mixed-use development site*



THE FALLON COMPANY

### Contacts

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Rendering for The Fallon Company's new commercial tower at 301 Hillsborough Street, a transformative mixed-use development in Raleigh, where Pendo will establish its new corporate headquarters. (Photo: Business Wire)



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RALEIGH, N.C.--(BUSINESS WIRE)--The Fallon Company, a national commercial real estate owner and developer that specializes in mixed-use urban development, today announced a major lease agreement with Pendo, creator of the leading product cloud for digital products and data-driven product teams. Pendo will relocate its corporate headquarters to 301 Hillsborough Street, the first of three planned towers that will comprise The Fallon Company's transformative 1.86-acre mixed-use development in Raleigh.

"Fallon's experience transforming the Boston seaport was a big factor in our decision. We're excited to see what they can do in Raleigh."

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Pendo's new headquarters will occupy five floors and 125,000 square feet of the 300,000-square-foot first-class commercial tower and will feature a large private outdoor terrace overlooking the dynamic downtown neighborhoods that surround the development. Completion of the 19-story high rise is scheduled for the last quarter of 2021. Pendo will move all employees from its current Fayetteville Street office to its future corporate headquarters in early 2022.

Pendo, the product cloud company, helps digital product teams and application owners deliver software experiences that users love. Founded in 2013 in the heart of Raleigh, Pendo has raised \$106 million in the last four years, with backing from investors like Battery Ventures, Spark Capital, Meritech Capital, and Sapphire Ventures. Pendo customers include more than 1,000 of the world's leading software companies and digital enterprises. It counts 337 employees, who work in six offices around the world: Raleigh, San Francisco, New York City, Herzliya, Israel, London, and Sheffield, U.K.

Pendo's decision to move its headquarters to 301 Hillsborough reaffirms its commitment to the city of its founding. In December 2018, Pendo announced plans to add 590 jobs to its Raleigh operations over the next five years.

"We are excited to partner with Fallon on this new home for Pendo that can accommodate our long-term growth," said Todd Olson, CEO and co-founder of Pendo. "Fallon's experience transforming the Boston seaport was a big factor in our decision. We're excited to see what they can do in Raleigh."

Designed by award-winning Durham-based [Duda | Paine Architects, PA](#), 301 Hillsborough will anchor The Fallon Company's integrated commercial, residential, retail, and hospitality development. Its striking curved glass exterior will serve as a focal point for both the Hillsborough neighborhood and the evolving Raleigh skyline. Featuring more than 272,000 square feet of prime office space, over 10,000 square feet of retail, and over 650 parking spaces, 301 Hillsborough will be designed to optimize collaboration, connectivity, and wellness to fit the needs of the modern workforce, with amenities, including:

- Expansive two-story office lobby with communal gathering space
- Multiple collaboration spaces for meetings and events
- The latest in workplace technologies, including an interconnected building smartphone app, Smart Building Systems, and green design elements (seeking LEED certification)
- Spacious multi-purpose amenity terrace at mid-level



- Modern fitness studio with outdoor space geared toward group classes
- Bike concierge and ample bike storage
- An expanded, pedestrian-oriented streetscape with exciting retail and dining options

“With the development of 301 Hillsborough, we look forward to creating a vibrant new mixed-use destination in the heart of Raleigh. We’re deeply honored to contribute to the city’s continued growth and to provide a special home for Pendo, one of the Triangle’s brightest companies,” said Michael Fallon, President of The Fallon Company. “In getting to know Pendo’s team, mission, and core values, it quickly became clear that we share a similar vision for downtown Raleigh, a vision of growth and innovation. With Pendo as our first tenant partner, we could not be more thrilled to bring this vision to life.”

Located two blocks from the capitol and at the convergence of four city districts, The Fallon Company’s development at 301 Hillsborough will be built in two phases, offering a cohesive mix of commercial, residential, retail, and hospitality uses. When complete, the project will feature a premier select service hotel, new and exciting retail, the latest in technology and amenities, and a vibrant and active public realm in addition to its commercial and residential offerings.

### **About The Fallon Company**

The Fallon Company is a privately held commercial real estate owner and developer headquartered in Boston, Massachusetts with regional offices in Charlotte and Raleigh, North Carolina. Founded in 1993, The Fallon Company has developed more than six million square feet of property, representing more than \$5 billion in real estate. It is proudly recognized as a leader in mixed-use urban development and one of the most active private developers on the East Coast. Fallon brings to its projects a unique focus on large-scale urban design geared toward transforming neighborhoods into cohesive, community-driven environments. For more information, visit

[www.falloncompany.com](http://www.falloncompany.com)

## About Pendo

Pendo is a product cloud that helps digital product teams and application owners deliver software experiences that users love. Pendo customers include the world's leading software companies and digital enterprises, including BMC, Coupa, Okta, Salesforce, Sprinklr and Zendesk. Founded by product people in 2013 in the heart of Raleigh, North Carolina, Pendo is backed by Battery Ventures, Spark Capital, Meritech Capital and Sapphire Ventures. Through its editorial site and community [ProductCraft](#), sponsored events and podcast, Pendo aims to support the success of product people everywhere. For more information, visit: [www.pendo.io](http://www.pendo.io)

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