



Aug. 8, 2017

As we continue to finalize plans for our move to GE Innovation Point, we have evaluated all aspects of our plan, including project schedule, budget and timeline.

“For GE, opening a new headquarters is a ‘once-in-a-40-year’ decision,” said Ann R. Klee, Vice President, Boston Development & Operations. “We are committed to Boston and look forward to moving to GE Innovation Point, which will be a hub for innovation and the industrial internet.

“As with any construction project of this scope and complexity, we have been periodically reviewing the schedule and budget. The original accelerated schedule of constructing the buildings simultaneously over two years would have added a premium to the construction cost,” Ann added. “Based on this review, we have decided that it makes more sense and is more cost-effective to construct the campus in two phases.”

The first phase includes the renovation and build out of the two brick buildings (North Point). Construction there is underway and the buildings are scheduled to open in the first half of 2019. At the same time, we will be doing the work to enhance the public Harborwalk and public dock. The green bridge will also be renovated during this phase.

“We know that the public space improvements were important to the local community and completing those in the first phase highlights our long-term commitment to the neighborhood,” Ann added.

Following the completion of the brick buildings, the second phase of construction will begin, which includes the new 12-story building (South Point) and public open space. We expect the construction will take approximately 24 months and estimate the building to open in mid-2021.

“We knew that coming to Boston was the right decision for GE, and as we approach the one-year anniversary of opening our interim HQ on Farnsworth St., we couldn’t be more excited to be here. The City and Commonwealth have been tremendous partners, and along with our construction partners and neighbors, we appreciate their support as we’ve gone through the design and permitting process. We love the look of the campus and being part of the Fort Point Channel neighborhood,” Ann added.