



Media Release

For Immediate Release

Contact: *Linda Ripper*
ripper@bissell-companies.com
704.248-2071

Ballantyne Corporate Park Announces New Buildings

Charlotte, NC, May 22, 2006 – Bissell Development is pleased to announce construction of its latest office building in Ballantyne Corporate Park. Set for completion in December 2006, the Class A Crawford Building will have five (5) stories, and consist of 125,000 square feet. Floor plates will be 25,000 square feet each and a balcony will be located on the third floor of the building. The building will provide tremendous presence along I-485, Charlotte's outer beltway. The Crawford Building will bring the total office space developed by Bissell in Ballantyne Corporate Park to just under 2.4 million square feet in ten (10) years.

The Crawford Building is being named for Emily and John Crawford, longtime friends of the entire Bissell Family.

In 2004, Bissell completed over 500,000 square feet of new office space and followed up with a delivery of 96,000 square feet of new medical space in 2005. Leasing activity in the Corporate Park exceeded 500,000 square feet in 2005, which included new tenants signing leases in the Corporate Park and several existing tenants expanding and renewing their leases. In December of 2005, Bissell announced two new 138,000 square foot office buildings that will also be completed during the fourth quarter of 2006 (the Sherrill and Betsill Buildings). Howard Bissell, III, Director of Office Leasing for The Bissell Companies, states that "our existing inventory from 2004 and 2005 has been depleted to the point that we were severely limited with being able to offer full floors to prospective tenants and thus we went ahead with construction of Betsill and Sherrill at the end of last year." Ned Curran, President of the Bissell Companies comments further, "what we did not announce was that when we committed to Sherrill and Betsill we also contracted for the steel for Crawford. And, while we knew it was an aggressive move, we believed the economy would continue expanding and the Ballantyne area would continue its expansion

as an employment hub.” Bissell adds “We are seeing a lot of activity and the new inventory of office space will provide us more flexibility in our efforts to satisfy our existing tenants’ expansion needs and still be able to offer multiple options for new tenants of any size. Crawford, for instance, will offer us the opportunity to market a brand new 125,000 square foot building to larger, single tenant users who would otherwise have to wait for a building of its size to be drawn, permitted and built, thus saving about 1 ½ years in providing an earlier move date for such prospective tenants.”

Bissell Development’s President, Clifton Coble, adds “we are hopeful that by continuing to bring excess inventory online, we are also assisting local efforts to attract and retain businesses by being able to continually offer Class A office space to meet the needs of growing corporations without having to wait on construction delays and the run up in costs being experienced by developers across the country.”

Turner Construction is the General Contractor and LS3P Associates serves as the Architect. Wachovia will be the project’s lender. Barry Fabyan, Charley Leavitt and Howard Bissell will be handling leasing for the new buildings.

Ballantyne Corporate Park

A 535-acre master-planned office community and first-class business community in Charlotte, North Carolina, has over 2 million square feet of Class A office space in place and will eventually grow to 5 million square feet of office space, restaurants, hotels, medical and banking facilities. Located adjacent to both Interstate and State Highway Systems, Ballantyne Corporate Park is positioned in the heart of Charlotte’s largest concentration of educated and experienced labor market. A sampling of current clients at Ballantyne Corporate Park includes SPX Corporation, Equitable, Pinkerton, Wachovia, Bank of America, LendingTree, ESPN and the Carlisle Companies. For more information, visit the company’s website at www.ballantynecorporate.com.

###



*13860 Ballantyne Corporate Place, Suite 300
Phone: 704.248.2000 Fax: 704.248.2075*

*Charlotte, North Carolina 28277
www.bissellcompanies.com*