



Media Release

**For Immediate Release**

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### **Ballantyne Corporate Park Announces New Building**

**Charlotte, NC, March 25, 2004** – Bissell Development is pleased to announce construction of its latest office building in Ballantyne Corporate Park. Erection of the building's steel began this week. When completed in October 2004, the Hixon Building will be the thirteenth (13<sup>th</sup>) multi-tenant, speculative, Class A office building to open in the Corporate Park. At five (5) stories, and 125,000 square feet, the Hixon Building will be similar in design to the existing Chandler Building, and the Simmons Building, which opened earlier this month. The new building completes the fifth set of three or more identical buildings developed throughout the Corporate Park, since 1997. Visibility to I-485, Charlotte's outer-beltway, will be among the best along the beltway. In addition to the 1/3-acre natural putting green, which serves as the centerpiece of the three building set, a new 2-acre park is receiving finishing touches and is located adjacent to the buildings. The park will have picnic and other seating areas for the convenience of nearby tenants. The new park will bring to five the number of parks located within Ballantyne Corporate Park and on March 16, 2004 we opened the Tent Pavilion for lunch and/or private company functions for our tenants.

The building is named for brothers Joe and Tim Hixon, two long time friends and former schoolmates of Smoky Bissell. Joe lives outside Jacksonville, Florida, and Tim lives in San Antonio, Texas. The completion of Hixon will bring the total office space developed by Bissell Development in Ballantyne Corporate Park to just under 1.5 million square feet in less than 8 years.

Howard Bissell, III, Director of Office Leasing for The Bissell Companies, states that "with the Chandler building 70% leased, significant prospective activity for upwards of 90% of

the Simmons building, and diminishing available office space in our existing buildings, we believe it is the opportune time to start the Hixon building. While we have not pre-leased any of the Hixon building, we want to remain steadfast to our philosophy in Ballantyne that we must always be able to meet market demand by continually offering large blocks of contiguous, Class A office space to prospective tenants who are either looking to relocate to Ballantyne from within the region or relocate to Charlotte from elsewhere in the United States.”

Says Bissell Companies President, Ned Curran, “toward the end of last Summer, we anticipated the possibility that steel prices would move up so we contracted for our steel at that time. Our crystal ball was right and our savings relative to today’s pricing was substantial. We timed our steel deliveries at the same time as our previously announced Ballantyne Medical Two building, and erection crews started on both sites this past Monday.”

Turner Construction is the General Contractor and LS3P Associates serves as the Architect. Clifton Coble is the project manager for Bissell Development. Barry Fabyan and Howard Bissell, office-leasing representatives for Ballantyne Corporate Park, will be handling leasing for the Simmons Building.

### **Ballantyne Corporate Park**

A 535-acre master-planned office community and first-class business community in Charlotte, North Carolina, has over 1.4 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.ballantynecorporte.com](http://www.ballantynecorporte.com).

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