



BALLANTYNE

FACT SHEET

Background

Ballantyne is a 2,000-acre master planned, mixed use community located in the southern portion of the City of Charlotte and Mecklenburg County. The inspiration for Ballantyne started with approximately 400 acres of Harris family land holdings that served as hunting property and farmland. Additional adjacent land acquisitions occurred to grow the property to 2,000 acres. Approximately 20 years ago, The Bissell Companies pursued what was then the largest rezoning in the County's history. The rezoning was substantial and far reaching in that it afforded extensive development rights in return for donated school sites, police and fire facilities, abundant sidewalks, bike lanes and environmentally sensitive open detention areas. Since the rezoning was approved, the project has been very successful.

Today, the housing, retail and other commercial interests represent a tax value of almost \$2 billion and Ballantyne has had a considerable effect on the entire southern portion of the Charlotte-Mecklenburg. The zip code in which Ballantyne resides today has a tax value of nearly \$9 billion.

The Bissell organization continues to control the 535-acre Ballantyne Corporate Park. Bissell has made substantial investments in both Class A office buildings and public places, including over one dozen beautiful parks that enhance the natural habitats and overall experience for tenants of the Corporate Park and the broader community.

Ballantyne has become a unique asset with unparalleled amenities for all of Charlotte and is home to a Fortune 500 headquarters and over 40 other Fortune 500 company division offices as well as the internationally recognized Ballantyne Hotel & Lodge, spa, golf and Dana Rader Golf School.

Ballantyne has also served as a leading economic engine, creating unprecedented opportunities for new business to locate and expand, as well as establishing a strong tax base to help pay for schools, parks, police, fire, roads and other community needs.

Quick Facts

Total number of acres in all of Ballantyne - approximately 2,000

Total area in Ballantyne Corporate Park - approximately 535 acres

Maximum office square feet allowed in Ballantyne Corporate Park - approximately 5.5 million

Number of hotel rooms allowed in Ballantyne Corporate Park – approximately 700

Tax Values – tax value of Ballantyne 20 years ago: negligible; 2011 value: \$1,989,550,800

Tax Values – tax value of Ballantyne Corporate Park 20 years ago: negligible; 2011 value: \$738,827,700

Number of buildings in Ballantyne Corporate Park 20 years ago – 0; today – 40

Rezoning Petition Overview

Area being rezoned – Majority of Ballantyne Corporate Park (approximately 520 Acres)

Ballantyne Corporate Park West: change zoning from BP(CD) to BP(CD)SPA

Ballantyne Corporate Park East: change zoning from BP(CD) to O3(CD)

Increase in entitlements sought –

Office: 1,060,000 square feet

Hotels: Approximately 200 rooms

Residential Units: 600 units

Vision - proposed rezoning allows the Corporate Park to plan for its future which is consistent with the vision of Ballantyne as a critical center in line with adopted community plans and growth strategies while maintaining open space and the high quality for which Ballantyne is known.

Phasing - the rezoning and increase in entitlement includes commitments to phase portions of the development upon completion of certain road improvements to support the Ballantyne area.

Road Improvements – The Bissell organization is prepared to invest up to \$11 million in seven different road projects in the Ballantyne area. The most notable project would be the addition of a bridge connecting North Community House Road on both sides of I-485. This improvement will provide tremendous benefits to Ballantyne and all of southern Charlotte-Mecklenburg. In addition, there would be improvements to North Community House Road including the intersection of North Community House Road and Ballantyne Commons Parkway.

Timing – subject to appropriate NCDOT and CDOT approvals, the Bissell organization would strive to have all road improvements completed by the end of 2014.

Economic Development Grants/Synthetic Tax Increment Financing – The Bissell organization is seeking City and County approval of economic development grants through synthetic tax increment financing to support the above road improvements which will support the creation of jobs in our community. This approval would provide that during the 15-year period beginning in 2015, Bissell would be entitled to receive economic development grants from a portion of the taxes paid on increases in the tax value of Ballantyne Corporate Park assets with 55% of such taxes going to the general funds of the City and the County, and only 45% going to support the costs of the road improvements.

Timing – Rezoning was filed on April 25th, which would provide for a public hearing in July and a City Council vote in September. The Economic Development Grants approval is a separate approval of both Charlotte City Council and the Mecklenburg County Commission which is intended to follow the same general timeline as the rezoning.

Bissell Awards and Recognitions

The Ballantyne Hotel & Lodge – Three-time consecutive winner of the Tiffany Trophy, an annual award presented by Starwood Hotels & Resorts to the hotel with the highest overall guest satisfaction score out of all hotels and resorts within The Luxury Collection brand in North America

Staybridge Suites Charlotte Ballantyne – #1 Staybridge Suites in the world and seven-time winner of the Torchbearer Award, achieving the highest levels of all aspects of operation – from quality to customer satisfaction – within IHG (InterContinental Hotels Group)

Courtyard by Marriott Ballantyne – Gold Award Winner for Top Guest Satisfaction

Dana Rader Golf School – Selected as a Top 25 School in the Nation & #1 in North Carolina by *Golf Magazine*

Gallery Restaurant – Charlotte's only Forbes Four-Star recognized restaurant

The Spa at Ballantyne – Charlotte's only Forbes Four-Star recognized spa

The Golf Club at Ballantyne – Rated 4.5 Stars by *Golf Digest*

Ballantyne Corporate Park – International Office Park of the Year as awarded by BOMA, a global professional organization of real estate professionals with over 17,000 real estate professionals overseeing in excess of 9 billion square feet of product

Bissell Property Services – Recognized nationally as “Best in Class” for customer service excellence by CEL & Associates