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Bissell launches two spec office buildings in Ballantyne

Charlotte Business Journal - by [Will Boye](#), Senior Staff Writer

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The economy is down, but The Bissell Cos. is going up — again — with new office buildings at Ballantyne Corporate Park.

Bissell broke ground early Thursday afternoon for two 10-story speculative office buildings totaling 550,000 square feet at the south Charlotte office park. The buildings will be at the northwest corner of North Community House Road and Ballantyne Commons Parkway and are expected to be finished by the end of 2012.

It is the largest speculative office project in the nation, the development company says, citing CoStar Group Inc. data.

Even with the recent completion of two six-story office buildings in the park, Bissell says it is facing a shortage as it courts prospects with space needs totaling 1.7 million square feet. This year alone, The Babcock & Wilcox Co., HVM and Mitsubishi Nuclear Energy Systems have all announced sizeable new leases in the park.

"We understand we appear very contrarian to some, but our decision to move forward is based on our recent transaction volume, our prospect activity and confidence in the Charlotte market and Ballantyne in particular," **H.C. "Smoky" Bissell**, chairman of The Bissell Cos., says in a statement.

The company will build both buildings simultaneously, along with two parking decks totaling 2,070 spaces. The project will approach \$100 million when it is completed, says **Ned Curran**, chief executive at Bissell.

“We are thrilled that Bissell continues to show its confidence in the Charlotte office market with the construction of additional speculative office buildings,” **Jeff Edge**, senior vice president of economic development at the **Charlotte Chamber**, says in a release. “Our clients continue to give Ballantyne Corporate Park high marks in their analysis of office space options in Charlotte, and I am confident that this commitment by the Bissell organization will result in additional corporate relocations and expansions to Charlotte and to Ballantyne.”

The Bissell Cos. also has filed a rezoning petition seeking city approval to increase the amount of office space it can develop in the park by 1 million square feet. The current zoning calls for 5.5 million square feet of office space. If the rezoning is approved, Bissell’s new ceiling for office development would be 6.52 million square feet.

The architecture firm for the new development is **LS3P Associates Ltd.**, and the general contractor is **Rodgers Builders Inc.** The construction facilitator is Marsh Associates Inc.

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