



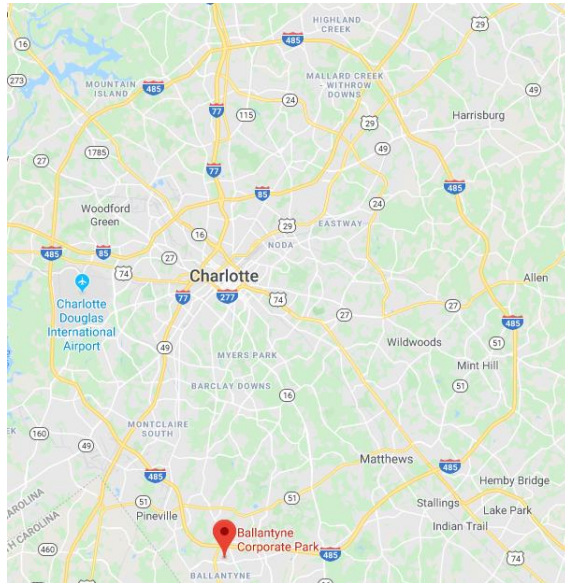
# **BALLANTYNE REIMAGINED**

**ECONOMIC DEVELOPMENT**

**MARCH 2, 2020**



# INTRODUCTION: BALLANTYNE HISTORY



**Located in south Charlotte  
I-485 at Johnston Road  
2,000 acre community  
535 acre corporate park**



**Initially Developed in 1994  
Redeveloped in 2011  
Infill development proposed 2020**





# BALLANTYNE CORPORATE PARK TODAY

- Mix of 4.8 million sq ft of Office, hospitality, & medical buildings
- 17,000 Employees
- 300 Companies
- Single Owner & Operator:  
**Northwood Investors**
- Home of the Ballantyne Hotel  
& 18 hole public golf course







# BALLANTYNE REIMAGINED



\* Shaded buildings are all existing





# THE FUTURE OF BALLANTYNE CORPORATE PARK



**RETAIL / RESTAURANTS**



**AMPHITHEATER**



**OPEN SPACE / GREENWAY  
CONNECTIONS**



**RESIDENTIAL**





# 2020 REZONING PETITION

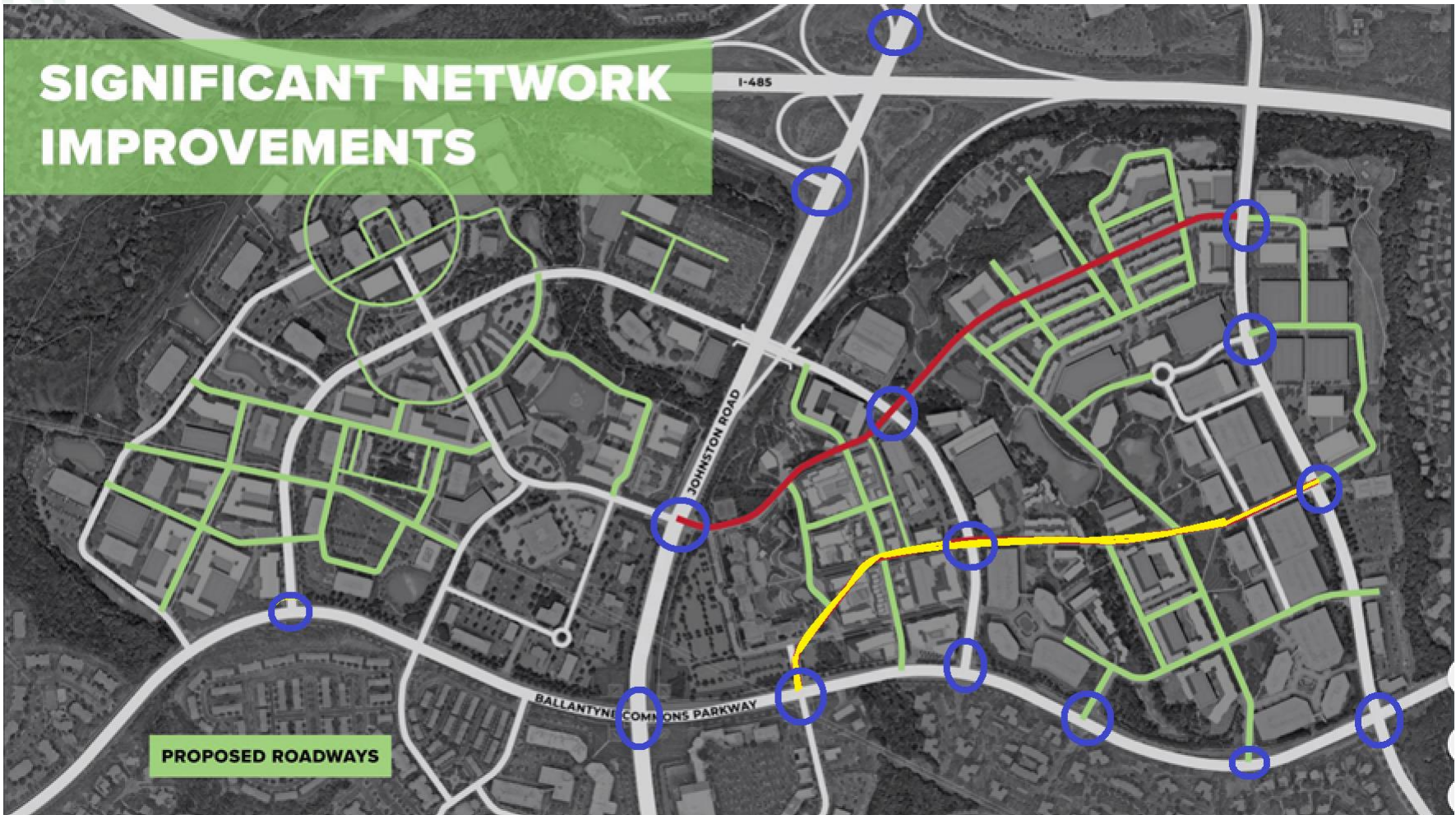






# ENHANCED ROAD NETWORK & TRAFFIC MITIGATION

## SIGNIFICANT NETWORK IMPROVEMENTS



PROPOSED ROADWAYS

Green: Proposed Roadway Network  
Red: Proposed CIP- East West Connector

Yellow: Proposed TIG-East West Road  
Blue: Intersection Capacity Projects



## PUBLIC BENEFITS

### **30 year Affordable Housing Commitment**

**Phase I** 100 units affordable (10% of units)

20 units at 60% AMI, 80 units 80% AMI

**Phase II** 80 units affordable (8% of units)

16 units at 60% AMI, 64 units at 80% AMI

### **Two major East West Connection Roads**

With robust network improvements

6.9 miles of 5 foot sidewalks

6.4 miles of buffered bike lanes

### **Over 100 acres of Open Space**

4 parks and public amphitheater

3.4 miles of walking trails/greenway



### **Additional Benefits**

MWSBE Commitment

940 Retail/Hospitality jobs added

5,500 Construction jobs added

6,100 office jobs added





# KEY INVESTMENTS & COMMITMENTS

## Key Investments/Commitments:

- Affordable Housing
- New Street Network
- Intersection Capacity Projects
- Greenway Connections
- LRT Transit Corridor Protection

**Public Investment:**  
\$17.5 M CIP + \$25 M TIG  
**\$42.5** million

**Private Investment:**  
\$ 31.9 M PARKS + \$28.6 PRIMARY ROADS  
**\$60.5** million

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**\$103** million

\*Additional \$3.7 M in non-reimbursable  
public road projects

\$1.5 Billion of Private Investment over 12 years







# ECONOMIC DEVELOPMENT IMPACT

## TODAY

\$1.3 Billion current tax  
base in Ballantyne  
(Northwood Investors)

+

## Phase I & II

\$1.5 Billion new tax base  
to be added  
(Northwood Investors)

=

## Annually

**\$2.8 Billion  
tax base**

**\$4.5 Million  
current City share**

**\$3.4 Million  
City share during TIG**

**\$7.9 Million  
City share  
after the TIG**

**\$7.9 Million  
current County share**

**\$5.1 Million  
County share during TIG**

**\$14 Million  
County share  
after the TIG**





# BALLANTYNE REIMAGINED TIMELINE

## PHASE I FOCUS AREAS

(5 – 6 Years from Q1 2020)

- Residential – 1,000 multifamily units
- Retail/Restaurant/Grocery – 300,000 square feet within entire mixed-use community (possible grocery use along North Community House Road)
- Hospitality – 200 hotel rooms
- Amphitheater
- Significant parks/open space and connection to greenway



## PHASE II FOCUS AREAS

(6 – 12 Year Period)

- Residential – 1,000 multifamily units; 300 townhomes
- Office – 400,000 square feet



## Public Approvals Timeline

- February 7<sup>th</sup> District Town Hall Meeting
- March 2<sup>nd</sup> Council Strategy Session
- March 4<sup>th</sup> County ED Committee
- March 16<sup>th</sup> Public Hearing
- April 2020 City Rezoning/County Decision
- May 2020 City CIP/TIG Decision

Public Approvals Process  
Q2 2020

Infrastructure Improvements  
Fall 2020-2022

Phase I Development  
Fall 2020-2025

Phase II Development  
2026-2031

Phase III (Aspirational)  
2031 +