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Real Estate

LendingTree is growing again in Ballantyne park

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Mortgage broker [LendingTree](#) is expanding its Ballantyne operations with a 13,000-square-foot lease at The Bissell Cos.' Frinette Building at 11106 Rushmore Drive.

The company, which recently launched an online real estate referral service called [RealEstate.com](#), already has been occupying 75,600 square feet split between two other Ballantyne office buildings, 11115 and 11215 Rushmore Drive.

All three buildings are in Ballantyne Corporate Park, Bissell's 535-acre master-planned development at N.C. Highway 521 and Interstate 485.

The expansion is a consequence of solid business growth, most notably the success of [RealEstate.com](#), says Rebecca Anderson, company spokeswoman. LendingTree's goal is to funnel customers to mortgage companies offering competitive loans. [RealEstate.com](#) aims to refer potential homebuyers and sellers to real estate brokerages.

LendingTree employs about 450 workers in Ballantyne. The expansion will likely mean more hires, but no specific number has been set, Anderson says.

Mike Dean of The Staubach Co. represented LendingTree in lease negotiations. Barry Fabyan of The Bissell Cos. represented the park.

KBH opens commercial group

Mooresville-based [Kenneth Bealer Homes](#) has recently opened a commercial division called [KBH Commercial](#) and has about a half dozen lake-area projects under way. KBH over the years has developed a reputation as a leading custom-home builder at Lake Norman, with prominent clients that include many NASCAR stars.

Recently, some of KBH's customers had been asking the company to do commercial development using the same kind of custom finishings found in its residential projects, says Len Bealer, company president.

So, Bealer paired with project manager Jamie Hilty to create KBH Commercial. It already has been tagged to design and build several restaurants, doctors' offices and other, smaller-scale custom commercial projects, Bealer says.

Projects include a new Eddie's Place restaurant at Toringdon Market near Ballantyne, Maddie's Grille in the Derida Community and the Joint and Muscle Center, a medical office near Presbyterian Hospital. The company is also going to do several retail projects at the new Northlake mall at Interstate 77 and Reames Road.

"Commercial design in general can be very generic -- very vanilla," Bealer says. "We put the KBH flare into it."

News & notes

[Crescent Resources](#) recently sold about 75 acres in the University area to a group of local investors for \$5.4 million. A limited liability company called 85 City Partners bought the land. It has been working with University City Partners, a coalition of business owners and other interested parties, in planning a future use for the land, says Jim Haun, 85 City Partners managing member. "We bought it as an investment and plan to hold it and see what could potentially happen," says Haun, adding it could take three to five years to determine the best development plan for the site.

The property fronts Interstate 85 near a new road called City Boulevard that will be extended from N.C. Highway 49 to I-85. The road will provide the site with "tremendous access," Haun says, adding to its potential development value.

Bailey Patrick and Billy Thomas of commercial real estate firm Bissell Patrick represented Crescent Resources. Jim Plyler of Piedmont Properties represented 85 City Partners

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