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Brokerage firm trading up

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TD AMERITRADE

A computer image of TD Ameritrade's new corporate headquarters in west Omaha's Old Mill area.

TD Ameritrade wants to go vertical with its new corporate headquarters.

The online brokerage firm is planning to build a 230-foot-tall headquarters building as part of its new corporate campus in the Old Mill area.

The headquarters would be Omaha's tallest office building outside downtown and midtown and rank 12th in the city overall.

The building which will have 12 floors, according to plans on file with the city would be so tall that TD Ameritrade will need a special waiver of city zoning rules.

TD Ameritrade announced plans in October 2008 to consolidate 2,000 employees from four area offices, including Bellevue's former Southroads Mall, at Old Mill. The announcement was significant because it affirmed the company's decision to maintain Omaha as its headquarters.

The corporation didn't set out to build a tall headquarters, but had "no choice but to go up," said Kim Hillyer, spokeswoman for TD Ameritrade.

Hillyer said TD Ameritrade has limited space on its Old Mill campus to accomplish its redevelopment plans. One of the goals is to achieve an exclusive LEED Platinum environmental certification, which requires half the property to be green space, limiting the company's construction options for the site.

TD Ameritrade, which has estimated it would spend up to \$80 million on its project, wants its new campus to reflect the corporation's long-term commitment to the community, Hillyer said.

"We're building for sustainability here, which is not only good for us, it's good for the community as well," she said.

TD Ameritrade's plans call for a campus of three leased and renovated buildings east of 108th Avenue and south of the West Dodge Expressway, plus the new headquarters west of 108th Avenue. In all, the campus would have 685,000 square feet of building space more than the Woodmen Tower.

Employees already fill the three leased buildings, Hillyer said, and work to tear down other buildings to make way for construction is continuing.

TD Ameritrade's move is a boost to the Old Mill area.

Major employers ACI Worldwide and First Data Resources had left the office park. Just three years ago, the area's offices were one-third empty one of the metro area's highest commercial property vacancy rates.

But as of December, Old Mill had one of the lowest vacancy rates, 12 percent compared with almost 18 percent citywide, according to Grubb & Ellis Pacific Realty.

TD Ameritrade has said it would have room for 400 additional employees in the future.

The headquarters would be one building with two connected sections: a main part for corporate and technology operations and a smaller three-story section that will house meeting and training rooms, a dining area and fitness center. It would hold about 1,450 employees.

The company's plans are subject to city government approval but already have the support of the City Planning Department. The company needs a special use permit for such a large project and a waiver of rules that limit buildings in that area to 120 feet tall.

The request will go before the Omaha Planning Board on Wednesday, then to the City Council later.

Chad Weaver, assistant planning director, said that even though the building would be taller than normal for the area, TD Ameritrade's request is not unreasonable.

A planners' report endorses the request and says the proposal would contribute growth, revitalization and jobs.

A construction schedule originally called for the headquarters to be built by spring 2011. The headquarters is now scheduled to be finished and occupied by fall 2012, with a groundbreaking set for this summer.

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