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Court Square Center to rise

By Deborah M. Clubb

clubb@gomemphis.com

A trio of developers from Memphis, New York and Prague are launching a \$29 million renovation of three historic downtown buildings.

The former Lowenstein Department Store and its Court Annex Warehouse will combine with the adjacent Lincoln American Tower to form Court Square Center, overlooking Court Square Park at Main and Jefferson.

Developers John Basek, William T. Chandler and C. Yorke Lawson will present their design concepts for the 250,000-square-foot — largely residential — project to the Design Review Board today.

As CGI & Partners Court Square Center LLC, their proposal was selected last year by the Center City Commission to redevelop the Lowenstein and annex properties after the city acquired the property.

The developers expect to close Thursday on purchase of the white, 22-story tower from its Chicago-based owners, who adapted and opened the Madison Hotel downtown.

The developers propose 76 apartments ranging in



John Basek



The old Rhodes Jennings building (lower left), formerly Lowenstein Department Store, and Lincoln American tower will be part of Court Square Center. Developers will present their design concepts for the 250,000-square-foot — largely residential — project to the Design Review Board today.

By Dave Darnell

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size from 800 square feet to 2,200 square feet. Two will sit atop the five-story Lowenstein building, constructed as part of a glass atrium on the east side that will reach from the ground to above the roof and connect to the seven-story annex building.

Architects are CMC in Prague and Looney Ricks Kiss in Memphis.

"The glass structure is about bringing light into the building," said Basek, who has worked in Czechoslovakia with European standards about how much light people should have where they live and work.

A team of glass specialists from Prague spent a week studying the Memphis buildings. Basek hopes to use their Czechoslovakian glass to replace all windows and to create the atrium, an aspect of the project that will cost about 15 percent of the total budget.

The atrium also is an engineering solution that adds a seismic joint between the two buildings, Chandler said, and enhances life safety issues such as safe exits.

Apartment rentals will range from \$850 to \$2,000 a month.

All facades will be repaired, including the Lowenstein's missing terra cotta.

The ground floor of all three buildings will be commercial space for restaurant, coffee shop/newsstand or other specialty retail. Two 7,000-square-foot offices will be available in the tower, Lawson said.

The basements of the Lowenstein will become 65 parking spaces.

Construction should begin in March by general contractor Grinder Taber Grinder, with completion by June 2005.

Financing is still being arranged and will include institutions, historic tax credit equity, new markets tax credit equity, debt and conventional financing.

Basek said the team has been challenged for some of its choices, which will maximize livability and design quality instead of profit.

"We want to build something the best we can afford," Basek said.

Mayor Willie Herenton has been steadfastly supportive, Basek said, meeting with the developers regularly and talking about their project when he speaks about downtown redevelopment.

"He's really a champion for this project."

Chandler is a real estate appraiser, president of Memphis Heritage and president and CEO of the venerable Memphis appraisal firm, Chandler and Chandler.

Basek's company, CGI and Partners, is based in New York.

Basek and Lawson are Americans who met and worked together with other partners on large renovation projects in Prague before deciding to diversify into the United States.

Their search for a large project led two years ago to Chandler and his long efforts to prevent demolition of the Lowenstein building, an 1886 structure also known by the name of its last tenant, a Rhodes Jennings furniture store. The annex, which with the Lowenstein forms an L around the tower, was built about 1900 and the tower was erected in 1926.

The tower is in excellent condition and the other two are sturdy structures that have survived earthquakes and "are not in bad shape," said Chandler.

— Deborah M. Clubb:
529-2351