

BUSINESS

Court Square Center wins board approval

By Deborah M. Clubb
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A \$29 million proposed rescue and renovation of Lincoln American Tower and two adjacent historic buildings handily won Design Review Board approval Wednesday.

The plan for Court Square

Center will repair facades of the 22-story tower and the long-neglected former Lowenstein Department Store and its Court Annex warehouse.

The three rise between Court Square Park, Main, Jefferson and an alley.

Developer CGI & Partners

Court Square Center LLC proposes 76 apartments with restaurant and other retail space on ground floors and two 7,000-square-foot offices in the tower.

They are seeking historic preservation tax credits to help finance the project but are adding some elements to

the rooftop and east or backside of the buildings to solve code issues, said architect Tony Pellicciotti of Looney Ricks Kiss. LRK and CMC of Prague are the project's architects.

Glass atria will stretch from the ground to above the roof between the Lowenstein and

the annex and up the east side of the tower to help satisfy Fire Department concerns about egress from the buildings. A glass system for the tower is being worked on in Prague now.

John Basek and C. Yorke

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Court Square Center will have 76 apartments with retail space on ground floors and two offices in the tower.

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Lawson, two of three partners in the development group, have done large adaptive reuse projects in Prague. Memphian William T. Chandler, a longtime advocate of the historic properties, is the third partner.

Basek hopes to use many Czech suppliers to repair the Memphis structures, particularly the Lowenstein's facade where unique terra cotta decorations and windows are heavily damaged.

Although the code problems had to be addressed, the glass solution "is transparent so you can still see the building's skin," Pellicciotti said.

Access to 65 parking spaces in the Lowenstein's basements will be off the alley on the east side.

Board members praised the plans. Kenneth Goff said, "It's nice to see it finally restored."

They approved the plans with the request that developers return with final color selections for window frames or other areas.

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C2 Friday, October 3, 2003

THE COMMERCIAL APPEAL

Lincoln American Tower purchased

■ CGI & Partners Court Square Center LLC on Thursday bought the Lincoln American Tower for \$1,050,000.

"We are the proud owners, free and clear," said John Basek, partners in the deal with William T. Chandler and C. Yorke Lawson. "It was the simplest closing imaginable because it was a cash transaction."

Wilmont Hotel Limited Partnership of Chicago sold the 66,000-square-foot tower. They were represented by local broker Gary Garland.

The CGI partners won Design Review Board approval Wednesday for a \$29 million renovation of the tower, the former Lowenstein Department Store and its Court Annex warehouse into Court Square Center. It would produce 76 apartments plus ground-floor commercial space, two offices, basement parking and restore facades of all three buildings that sit at Court Square Park between Main and Jefferson.