

Universal Life building renovation ready to begin after decade-long journey

Sep 18, 2015, 11:23am CDT Updated: Sep 18, 2015, 2:31pm CDT

Nearly a decade after the first renovation attempt, Self Tucker Architects will officially break ground for the renovation of the historic Universal Life building this month.

Self Tucker Properties LLC, owned by Jimmie Tucker and Juan Self of Self Tucker Architects, acquired the building in 2006 with plans for renovation, receiving a PILOT and development loan at the time. But, the project was put on hold due to the economic recession.

In April 2015, the \$6.2 million rehabilitation project was revitalized when Self Tucker Properties was awarded a nine-year payment-in-lieu-of-tax incentive from Downtown Memphis Commission (DMC) affiliate Center City Revenue Finance Corp.

Developers also received \$2 million in Qualified Energy Conservation Bonds as well as a \$300,000 CCDC development loan.

The building will include about 25,000 square feet of leasable office space, of which Self Tucker Architects will occupy about 20 percent and other private sector tenants will occupy about 30 percent.

As a public-private partnership with the City of Memphis, 50 percent of the building will be occupied by a “one-stop-shop” of resources for small business development and entrepreneurship.



The Universal Life building was designed and constructed by Tennessee's first African-American architectural firm, McKissack & McKissack, in 1949. It was home to the Universal Life Insurance Co., which became an important place for commerce, civic and social gathering during the era of racial segregation.

A groundbreaking ceremony will mark the beginning of renovations Sept. 29. Developers have set an anticipated completion date of August 2016.

Memphis Mayor A C Wharton, City Councilman Myron Lowery and other members from the City of Memphis and DMC will give remarks as part of the ceremony.

Montgomery Martin Contractors is the general contractor for the project, Allen & Hoshall is the engineering firm, and Viridian is the LEED/energy consultant.

Groundbreaking:

Sept. 29, 10 a.m.

Universal Life building, 480 Dr. Martin Luther King Jr. Ave.

Hosts:

The City of Memphis

Self-Tucker Properties LLC

Memphis Office of Resources & Enterprise (MORE)

Memphis Area Minority Contractors Association

“One-stop-shop” tenants:

Memphis Office of Resources and Enterprise (MORE)

Black Business Association (BBA)

Memphis Area Minority Contractors Association (MAMCA)

Contractor Assistance Program (CAP)

Small Business Administration (SBA)

Tennessee Small Business Development Center (TSBDC)

Michelle Corbet