

Memphis Business Journal

MEMPHIS COLLEGE OF ART DEVELOPING GRADUATE SCHOOL DOWNTOWN

Memphis College of Art is looking to move its graduate school Downtown to the South Main Historic Arts District.

MCA plans to purchase and renovate a five-story building at 477 S. Main for \$2.9 million where it will develop the school serving more than 100 graduate students and faculty.

Plans for the building include more than 55,000 square feet of educational space and a 3,500-square-foot retail storefront gallery.

The college went before the Center City Development Corp. Wednesday morning to seek financial incentives. CCDC awarded Memphis College of Art four grants or loans including a \$180,000 development loan, making an exception since that loan is normally capped at \$90,000.

The board voted to give MCA a \$40,000 retail forgivable loan for storefront and gallery space facing Main Street as well as a \$30,000 façade grant. The board also gave a \$200,000 project development grant.

The project could start in February and be completed by the fall. MCA's graduate program is currently housed in its Midtown campus, at 1930 Poplar Avenue.

Askew Nixon Ferguson Architects

will design the project while Montgomery Martin Contractors LLC will be the general contractor.

In other business, the board is asking its policy committee to look into adding incentives specifically for nonprofit organizations, something which it currently doesn't have.

Also, lawyers T. Clifton Harviel, Barry J. McWhirter, Arthur E. Quinn and Michael J. Stenge were awarded a \$7,500 office grant for their plan to open a 2,668-square-foot office at Lincoln America Tower.

aashby@bizjournals.com | 259-1732



Rendering of MCA's planned graduate school on South Main.