UNITED STATES DEPARTMENT OF THE INTERIOR

<u>Tennessee</u>

NATIONAL PARK SERVICE

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NATIONAL REGISTER OF HISTORIC PLACES **INVENTORY -- NOMINATION FORM**

Memphis

DATE ENTERED SEE INSTRUCTIONS IN HOW TO COMPLETE NATIONAL REGISTER FORMS TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS 1 NAME HISTORIC The Memphis Merchants Exchange AND/OR COMMON The Exchange Building St Made and an 2 LOCATION STREET & NUMBER Second at Madison NOT FOR PUBLICATION CITY, TOWN CONGRESSIONAL DISTRICT Memphis VICINITY OF STATE CODE CODE Shelby **Tennessee** 47 157 CLASSIFICATION **CATEGORY OWNERSHIP STATUS PRESENT USE** X_OCCUPIED __DISTRICT __PUBLIC __AGRICULTURE __MUSEUM X_BUILDING(S) _XCOMMERCIAL **X**PRIVATE _UNOCCUPIED __PARK __STRUCTURE BOTH __EDUCATIONAL _WORK IN PROGRESS __PRIVATE RESIDENCE __SITE **PUBLIC ACQUISITION ACCESSIBLE** __ENTERTAINMENT __RELIGIOUS __OBJECT IN PROCESS XYES: RESTRICTED __GOVERNMENT __SCIENTIFIC __BEING CONSIDERED __YES: UNRESTRICTED __INDUSTRIAL __TRANSPORTATION __NO __MILITARYOTHER: 4 OWNER OF PROPERTY T. C. Bearden and J. F. Fletcher STREET & NUMBER Second at Madison CITY, TOWN STATE Tennessee Memphis VICINITY OF LOCATION OF LEGAL DESCRIPTION COURTHOUSE REGISTRY OF DEEDS, ETC. Shelby County Registrar STREET & NUMBER Shelby County Courthouse CITY, TOWN STATE Memphis Tennessee 6 REPRESENTATION IN EXISTING SURVEYS TITLE Memphis Landmarks Commission Survey DATE January 1978 __FEDERAL __STATE __COUNTY XLOCAL **DEPOSITORY FOR SURVEY RECORDS** Memphis Landmarks Commission CITY, TOWN STATE



CONDITION

CHECK ONE

CHECK ONE

__EXCELLENT

__FAIR

__DETERIORATED

__UNEXPOSED

__UNALTERED

X_ORIGINAL SITE
__MOVED DATE_____

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

The Exchange Building is a twenty story rectangular building of steel frame construction. An eclectic Second Empire Commercial Style is used for the stone, terra-cotta and brick exterior. The facade is divided into three sections corresponding to the classical ordering of base, shaft, and capitol, a common motif in classical eclecticism. Each of these sections stands as a separate composition within the overall design arrangement.

Section A: The base section extends over the first three floors and is clad entirely in limestone.

Section B: The shaft section begins at the fourth floor and extends to the large cornice above the fifteenth floor. This section is covered in red brick and terra cotta or limestone.

Section C: The capitol section begins at the sixteenth floor and extends to the roof. To distinguish this section from the shaft section, a lighter colored red brick is used.

Each of these major sections (A, B & C) is further divided into the three classical parts which will be further discussed below by each major section.

In Section A (first three floors), the lowest floor uses a rusticated stone band to express a base. The second and third floors, which are connected by large stone arched windows, comprise the shaft of this section, and a linteled stone cornice finishes off the top.

Vertically this section is divided symmetrically into three groups consisting of three bays each. The center group is emphasized with four stone pilasters which extend from the ground to an exaggerated central cornice. Located in the center bay below a large clock and marquee is the main entrance.

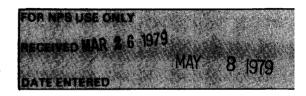
Vertically Section B is divided into three parts, each having three bays and corresponding to the vertical organization of Sections A and C. The center three-bay group uses terra cotta spandrels while the two flanking three-bay groups use brick spandrels with limestone plaques. The center bay contains four double hung windows of equal size. Space for this arrangement is accomplished by reducing the width of the two center brick pilasters.

Section C (sixteenth floor to roof) is clad in light red brick. The base here is expressed by a band of windows (sixteenth floor) sandwiched between the lower cornice and a thick band of terra cotta between the sixteenth and seventeenth floors.

The shaft or middle section of Section C consists of the seventeenth and eighteenth floors and is divided vertically into three three-bay groups as are the other sections. The central three-bay group is emphasized by six Ionic columns which extend from the seventeenth floor base to the bracketed cornice between the eighteenth and nineteenth floors. Above this cornice are two French style pavilion mansard roofs flanking a central roof garden (now enclosed). Each pavilion roof contains three copper dormer

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windows corresponding to the three vertical bays below. The mansard roofs are covered in patterned tile shingles framed in copper.

The side and rear elevations are also divided into groups of three but are much more subtly articulated than the facade,

The original interior of the Exchange Building contained several elaborately decorated specialized rooms. Through the central doorway on Second Street is the main lobby. This classically decorated space contains a French opera stairway, marble floors and walls, an ornate brass mail box, and seven elevator banks. When built, the lobby was two stories in height and had a mezzanine along the upper walls. Above the mezzanine was a decorative groin vault of plaster which was destroyed when the upper level was enclosed in 1937.

Flanking the lobby on the mezzanine level were the Cotton Exchange Rooms, also two floors in height originally. In these rooms, plaster moldings of classical details were used on the walls and ceiling while the floors were patterned in mosaic tile.

The eighteenth and nineteenth floors housed the Exchange Club and the ballroom. The Exchange Club was outfitted with rooms for billiards, cardplaying, etc., and had access to the roof garden. The north end contained the ballroom which also had a mezzanine. The mezzanine level has been covered with a suspended ceiling to conceal the later addition of air conditioning equipment.

Some original features still intact in the building include brass door knobs, marble baseboards, mosaic stairway floors, and a stained glass window on the first floor landing. Other original features no longer present include open elevator cages, an open stairway, and mosaic flooring in the halls.

SPECIFIC DATES 1910		BUILDER/ARCHITECT N. M. Woods, Jr.		
		_INVENTION	. Programa	
X1900-	COMMUNICATIONS	INDUSTRY	POLITICS/GOVERNMENT	OTHER (SPECIFY)
1800-1899	X_COMMERCE	EXPLORATION/SETTLEMENT	PHILOSOPHY	TRANSPORTATION
1700-1799	ART	ENGINEERING	MUSIC	THEATER
_1600-1699	ARCHITECTURE	EDUCATION	MILITARY	Xsocial/Humanitarian
_1500-1599	AGRICULTURE	ECONOMICS	LITERATURE	SCULPTURE
_1400-1499	ARCHEOLOGY-HISTORIC	CONSERVATION	LAW	SCIENCE
PREHISTORIC	ARCHEOLOGY-PREHISTORIC	COMMUNITY PLANNING	_LANDSCAPE ARCHITECTURE	RELIGION
PERIOD	AREAS OF SIGNIFICANCE CHECK AND JUSTIFY BELOW			

STATEMENT OF SIGNIFICANCE

The Exchange Building's significance lies in its architectural style, the facets of economic and commercial development it represents, and a social prominence enjoyed by one of its early tenants. Constructed in 1910, the Exchange Building replaced a small, cramped Memphis Cotton Exchange and at twenty stories was the tallest building in the city when constructed.

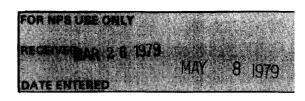
The Exchange Building expresses an early attempt by architects to use an existing style (Second Empire in this case) and apply it to the newly emerging scale of the skyscraper. It was believed that a viewer could comprehend the size of a tall building through the visual joining of several smaller comprehensible sections. Each section was a complete composition in itself and acted as a part of a larger composition using the same ordering and organization as the smaller sections. The Exchange Building is clearly divided into three sections corresponding to the classical ordering of base, middle and top (or base, shaft and capital). The vertical and horizontal subdivisions are similarly organized in three part arrangements throughout the facade. This structure is the best example of combining an existing style with a tall structure in Memphis and the only known example of the Second Empire style used in a tall structure in this area. It represents the transition from the smaller scale styles taken from antiquity into the architecture of the skyscraper which soon forced the abandonment of revival styles in Memphis and the creation of new ones for tall buildings.

Many commercial enterprises were tenants of the Exchange Building. One of the most important was the Cotton Exchange, which was housed in a large two-story room on the mezzanine floor. The development of the Mississippi Valley in the late nineteenth century, which was effected by the construction of railroads and levees and the drainage of land, brought about a growth in the cotton trade. Memphis benefitted from this development to such a degree that by 1900 it was the largest inland cotton market in the world. Since cotton was the most important element in the economic prosperity of Memphis, the role of the Cotton Exchange in the cotton trade lent it a great deal of power and prestige. As one of the busiest trade centers of the Mid-South, the Cotton Exchange drew buyers and sellers from as far away as Louisiana. Among its features was a two-story board noting cotton buying and selling prices. The building also housed, by 1932, more than forty rail and steamboat company offices, among them the Illinois Central and the Missouri Pacific offices. Other tenants of the building included doctors and dentists, who may have been attracted by phrases in early advertisements which referred to the "healthful, clear air" of adjacent Court Square. The greatest percentage of early tenants were attorneys, attracted by the building's location which was within walking distance of the Courthouse, as well as being in the heart of the city's financial center.

9 MAJOR BIBLIOGRAPHICAL REFERENCES Interview, Mr. Joe Walsh, Exchange Building employee, March 1978. Richert, Bruce C., compiler, The Chickasaw Guards, including "A Brief History of the Chickasaw Guards" by Arthur Robert Taylor, written in 1914, Memphis, 1954. Center for Southern Folklore, collection of old photographs and printed material, undated and uncopyrighted. Coppock, Paul R., Memphis Sketches, Friends of Memphis and Shelby County Libraries, 1976, 10 GEOGRAPHICAL DATA ACREAGE OF NOMINATED PROPERTY QUADRANGLE NAME Northwest Memphis, Tenn.-Ark. QUADRANGLE SCALE 1:24,000 UTM REFERENCES A 1 15 7 6 8 6 2 0 3 8 9 3 0 5 0 EASTING NORTHING VERBAL BOUNDARY DESCRIPTION Beginning at a point in the intersection of the north line of Madison Avenue with the west line of North Second Street; thence orthwardly with said west line 148.5 feet to a point in the south line of South Court Avenue; thence westwardly with the said south LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES STATE CODE COUNTY CODE STATE CODE COUNTY CODE FORM PREPARED BY NAME / TITLE Ann K. Bennett, Preservation Planner ORGANIZATION Memphis Landmarks Commission June 27, 1978 STREET & NUMBER 22 N. Front Street, Suite 901 901-528-2834 CITY OR TOWN Memphis Tennessee 2 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS: NATIONAL_ STATE_ LOCAL X As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service. STATE HISTORIC PRESERVATION OFFICER SIGNATURE DATE TITLE Executive Director, Tennessee Historical Commission March 19, 1979 FOR NPS USE ONLY I HEREBY CERTIFY THAT THIS PROPERTY IS INCLUDED IN THE NATIONAL REGISTER DATE

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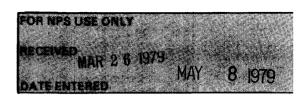
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The Exchange Building also housed a prominent local social club, the Chickasaw Guards. The Chickasaw Guards was formed shortly after the Civil War, and was a group of socially prominent young ment who met frequently to practice their military drills. The lessening need for a reserve military unit caused the activities of the Guards to broaden social activities. The elaborate ballroom at the top of the Exchange Club was used by the Chickasaw Guards for their meetings and the socially important full dress military balls they regularly hosted.

The boundaries of the nominated property were drawn to include the land occupied by the building.

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line 74.25 feet; then southwardly parallel with North Second Street 148.5 feet; thence eastwardly with the north line of Madison Avenue 74.25 feet to the point of beginning.