

**United States Department of the Interior  
Heritage Conservation and Recreation Service**

**National Register of Historic Places  
Inventory—Nomination Form**

See instructions in *How to Complete National Register Forms*  
Type all entries—complete applicable sections



**1. Name**

historic Tennessee Trust Building  
and/or common Eighty-One Madison Building

**2. Location**

street & number 81 Madison Avenue N/A not for publication  
city, town Memphis N/A vicinity of CONGRESSIONAL DISTRICT  
state Tennessee code 047 county Shelby code 157

**3. Classification**

<b>Category</b>	<b>Ownership</b>	<b>Status</b>	<b>Present Use</b>
<input type="checkbox"/> district	<input type="checkbox"/> public	<input checked="" type="checkbox"/> occupied	<input type="checkbox"/> agriculture
<input checked="" type="checkbox"/> building(s)	<input checked="" type="checkbox"/> private	<input type="checkbox"/> unoccupied	<input checked="" type="checkbox"/> commercial
<input type="checkbox"/> structure	<input type="checkbox"/> both	<input type="checkbox"/> work in progress	<input type="checkbox"/> educational
<input type="checkbox"/> site	<b>Public Acquisition</b>	<b>Accessible</b>	<input type="checkbox"/> entertainment
<input type="checkbox"/> object	<input type="checkbox"/> in process	<input checked="" type="checkbox"/> yes: restricted	<input type="checkbox"/> government
	<u>N/A</u> being considered	<input type="checkbox"/> yes: unrestricted	<input type="checkbox"/> industrial
		<input type="checkbox"/> no	<input type="checkbox"/> military
			<input type="checkbox"/> museum
			<input type="checkbox"/> park
			<input type="checkbox"/> private residence
			<input type="checkbox"/> religious
			<input type="checkbox"/> scientific
			<input type="checkbox"/> transportation
			<input type="checkbox"/> other:

**4. Owner of Property**

name Union Realty Company  
street & number 5118 Park Avenue  
city, town Memphis N/A vicinity of state Tennessee 38117

**5. Location of Legal Description**

courthouse, registry of deeds, etc. Office of the Shelby County Registrar  
street & number 160 N. Main  
city, town Memphis state Tennessee 38103

**6. Representation in Existing Surveys**

title N/A has this property been determined eligible?  yes  no  
date N/A N/A federal  state  county  local  
depository for survey records N/A  
city, town N/A state N/A

## 7. Description

**Condition**

excellent  
 good  
 fair

deteriorated  
 ruins  
 unexposed

**Check one**

unaltered  
 altered

**Check one**

original site  
 moved date \_\_\_\_\_

**Describe the present and original (if known) physical appearance**

The Tennessee Trust Building, located at 81 Madison Avenue in downtown Memphis, Tennessee, is a fifteen-story steel-frame structure faced with limestone, brick, and terra cotta. Constructed in 1906, the Beaux Arts building has a two-story rusticated limestone base, a ten-story brown brick intermediate section, and a three-story termination of terra cotta and brown brick with an elaborate cornice. The first-story fenestration of the building was altered in 1937, and a general modernization took place in 1959 that included remodeling of the elevators, all corridors, and eighty to ninety per cent of all offices. However, the exterior of the building still retains its architectural and historical integrity to a high degree. Facing north, the building was constructed flush with the sidewalk and is surrounded by other multiple-story commercial buildings dating from approximately 1900 to 1970.

The Tennessee Trust Building is located on the south side of Madison Avenue between Main Street (Mid-America Mall) and Front Street. The building is bounded on the east by a three-story Beaux Arts structure, on the west by an alley and a twelve-story Second Renaissance Revival building, and on the south by a courtyard. Across Madison Avenue to the north is a two-story vernacular-building constructed around 1960.

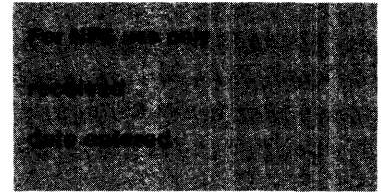
The large ashlar blocks and deep chamfers of the building's rusticated base distinguishes its first two stories from the ten simpler intermediate stories above and provides a sense of strong support for the building. The limestone veneer of this section extends across the north and west facades of the building. An entablature with a wave molding separates the first story and mezzanine from the second story. The 1937 changes to the first-story fenestration included the addition of black carrara glass and aluminum sash windows. The original mezzanine fenestration is still intact on the west facade. The second-story wooden sash fenestration consists of 1 x 1 double windows with transoms, rusticated jack arches and console keystones.

The ten intermediate floors of the north and west facades are divided into three bays each by continuous piers. Ornament on these facades is restricted to the brickwork of the spandrels and the terra cotta cartouches and cornice. There are two double windows of 1 x 1 wooden sash construction in each bay. The fenestration of the intermediate stories of the east facade is confined to a recessed section of windows which extends from the fourth through twelfth stories. The two windows of each bay in this section provide light to the hallway at each respective floor. A string course terminates the top story of this intermediate section. The south elevation fenestration consists of three banks of four wooden-sash windows per floor.

The three-story termination of the building consists of two stories of three bays each and an attic story of three bays. A denticular architrave separates the lower two stories from the attic story. The large elaborate terra cotta cornice consists of dental, egg-and-dart, block-modillion, corona, cymatium, and antefix moldings.

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The interior of the building retains no significant original features. The banking room was converted to offices in the 1930's. A general modernization took place in 1959 that included remodeling of the elevators, all corridors, and eighty to ninety per cent of all office space. The building is currently occupied by various professional and business offices.

# 8. Significance

Period	Areas of Significance—Check and justify below			
<input type="checkbox"/> prehistoric	<input type="checkbox"/> archeology-prehistoric	<input type="checkbox"/> community planning	<input type="checkbox"/> landscape architecture	<input type="checkbox"/> religion
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> archeology-historic	<input type="checkbox"/> conservation	<input type="checkbox"/> law	<input type="checkbox"/> science
<input type="checkbox"/> 1500-1599	<input type="checkbox"/> agriculture	<input type="checkbox"/> economics	<input type="checkbox"/> literature	<input type="checkbox"/> sculpture
<input type="checkbox"/> 1600-1699	<input checked="" type="checkbox"/> architecture	<input type="checkbox"/> education	<input type="checkbox"/> military	<input type="checkbox"/> social/
<input type="checkbox"/> 1700-1799	<input type="checkbox"/> art	<input type="checkbox"/> engineering	<input type="checkbox"/> music	<input type="checkbox"/> humanitarian
<input type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> commerce	<input type="checkbox"/> exploration/settlement	<input type="checkbox"/> philosophy	<input type="checkbox"/> theater
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> communications	<input type="checkbox"/> industry	<input type="checkbox"/> politics/government	<input type="checkbox"/> transportation
		<input type="checkbox"/> invention		<input type="checkbox"/> other (specify)

**Specific dates** 1906 **Builder/Architect** George M. Shaw and Charles O. Pfeil

### Statement of Significance (in one paragraph)

The Tennessee Trust Building, constructed in 1906, is being nominated under National Register criteria A and C. The building is significant in the commercial history and architectural development of Memphis, Tennessee from 1906 to the Great Depression. The building is illustrative of the economic prosperity of the city at the turn of the century and the importance of the various financial institutions which occupied the structure, particularly Union and Planters Bank. The structure is an outstanding Memphis example of the early skyscraper form and a major building designed by the locally prominent architects, George M. Shaw and Charles O. Pfeil.

The forty-year period from 1890 to 1930 was the greatest and most dramatic economic boom period for the entire mid-Mississippi Valley region, including western Tennessee, northern Mississippi, eastern Arkansas, and southeastern Missouri. Memphis was the economic and geographical center of the region, and although the city had been almost decimated by successive yellow fever epidemics and municipal bankruptcy in the 1870's, its economic recovery was well under way by the 1890's. The remarkable turn-around was due in part to the significant increase in the number of railroad lines reaching the city, the resurgence of cotton production, the beginning of the lumber industry in the area, and the resulting growth of the city as the distribution and financial center for the region.

In the 1880's seven new railroad lines had reached Memphis. In 1892 the Frisco Railroad Bridge was completed at Memphis, the only one south of St. Louis and a major engineering feat for the time. These transportation achievements increased the importance of Memphis as a distribution and marketing hub. For example, by the early 1890's the city had become the fifth largest wholesale grocery market in the United States.

Also by the 1890's cotton production in the area had surpassed the peak production during the years prior to the Civil War and continued to increase substantially until the Great Depression. Before 1890 severe annual flooding had prevented the full exploitation of the region's remarkably fertile soil, but the federal levee system of the late nineteenth century opened up hundreds of thousands of acres to cotton farming.

The expansion of the timber industry was also a factor in the sustained economic growth of the region. As the great forests of the East and upper Midwest were cut over, lumbermen turned toward the Southern forests to amass new fortunes. By 1900 Memphis had become the world's largest hardwood lumber market. In 1925 the city had over forty lumber mills producing annually 300 million feet of hardwood lumber. It also had major plants manufacturing furniture, hardwood flooring, boxes, and automobile parts from wood.

# 9. Major Bibliographical References

Brandfon, Robert L. Cotton Kingdom of the New South. Cambridge: Harvard University Press, 1967.  
 Memphis City Directory. 1895-1950.  
 Miller, William D. Memphis During the Progressive Era 1900-1917. Memphis: Memphis State University Press, 1957.

# 10. Geographical Data

Acreeage of nominated property Less than one acre  
 Quadrangle name Northwest Memphis, TN-ARK Quadrangle scale 1:24000

UMT References

A	<u>1</u> <u>5</u>	<u>7</u> <u>6</u> <u>8</u> <u>4</u> <u>6</u> <u>0</u>	<u>3</u> <u>8</u> <u>9</u> <u>2</u> <u>9</u> <u>2</u> <u>0</u>	B	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>
	Zone	Easting	Northing		Zone	Easting	Northing
C	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	D	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>
E	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	F	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>
G	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	H	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>	<u> </u> <u> </u> <u> </u> <u> </u> <u> </u> <u> </u>

Verbal boundary description and justification Part of Lot 102 of the original plan of the City of Memphis, more particularly described as follows:  
 Beginning at a point in the intersection of the southerly side line of Madison Avenue and the easterly side line of Center Lane as presently located; thence east along the said line

List all states and counties for properties overlapping state or county boundaries

state	N/A	code	N/A	county	N/A	code	N/A
state	N/A	code	N/A	county	N/A	code	N/A

# 11. Form Prepared By

name/title	Lloyd Ostby Aubrey J. Howard	organization	Tennessee Historical Commission Doyen Assoc.	date	October 1982
street & number	701 Broadway 3380 Pearson	city or town	Nashville 37203 Memphis 38118	telephone	615/742-6723 901/794-5000
state	Tennessee				

# 12. State Historic Preservation Officer Certification

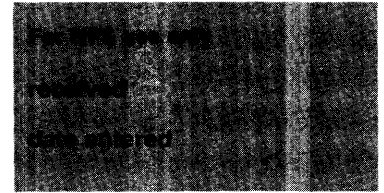
The evaluated significance of this property within the state is:  
 national     state     local

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 Heritage Conservation and Recreation Service.

Deputy  
 State Historic Preservation Officer signature Herbert L. Bryan  
 title Executive Director, Tennessee Historical Commission    date 11/1/82

For HCRS use only	
I hereby certify that this property is included in the National Register	
<u>Ames Van Duzend</u>	date <u>12/9/82</u>
Keeper of the National Register	
Attest: <u>Patrick Andrews</u>	date <u>12/7/82</u>
Chief of Registration	

EXT. 10/31/84

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Consequently, at the turn of the century the competition among Memphis banks was particularly fierce because of the great amount of money involved, and many institutions fought for survival. Bank mergers became commonplace as the competition grew keener. In terms of the number of banking institutions, the banner year was 1908 when the city was supporting twenty banks, most of which were located on Madison Avenue or on Main Street near Madison. The Tennessee Trust Company made the bold move in 1905 to construct a fifteen-story bank and office building at 81 Madison in competition with the nearby fifteen-story Memphis Trust Building (NR 11-25-80) at 12 S. Main, which had been completed in 1904 as the city's tallest building. In 1906 after the Tennessee Trust Building was finished, the company merged with the city's second oldest bank, Union and Planters (est. 1869), assuming the title of Union and Planters Bank and Trust Company with combined resources of \$6,694,600. Under the aggressive leadership of Frank Hill, son of the regionally prominent financier Napoleon Hill, the bank in 1917 became the first financial institution in Tennessee to join the Federal Reserve System and by 1919 had increased its deposits alone to \$23,500,000. During the same period, Union and Planters became the largest bank in Memphis and the seventh largest in the South. By this time a large percentage of the banks in the region had begun to keep sizeable accounts at Union and Planters because of the bank's heavy involvement in the farming, lumber and commercial activities of the area.

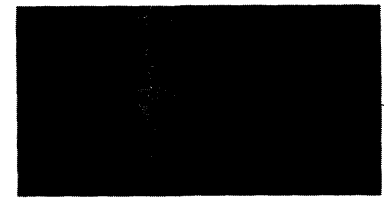
When Union and Planters Bank moved its headquarters from the nominated building to a new structure at Madison and Front in 1924, the Tennessee Trust Building was sold to the Fidelity Bank and Trust Company. Unfortunately, like many banks in the Great Depression, the Fidelity Bank was forced to close in 1931. The next owner of the property, Massachusetts Mutual Life Insurance Company, had the building until 1945 after which there have been various owners. Although the main floor of the building ceased to be used for banking purposes after 1931, the other floors continued as originally to be occupied by lawyers, doctors, insurance companies, cotton firms, and other business offices.

The Memphis skyline in 1900 had been punctuated by only one tall building, the 1897 twelve-story Continental Bank (Porter Building, NR 4-18-77), but by 1910 the city's economic boom had produced four additional high-rise buildings; the fifteen-story Memphis Trust (1904, NR 11-25-80), the fifteen-story Tennessee Trust (1906), the eighteen-story Central Bank and Trust (First National Bank, 1908), and the twenty-story Memphis Exchange (1910, NR 5-8-79). These structures dominated the Memphis skyline and remained the city's tallest buildings for well over a decade until the construction in 1924 of the twenty-two-story Columbian Mutual Tower (NR 7-24-78).

Not only did the Memphis skyline significantly change during this period, but the banking and financial center of the city was firmly established at Main Street and Madison Avenue. The main factor in determining the intersection's importance was the close proximity of the Tennessee Trust Building and the other pre-WWI high-rise banks, which gave the area the name of Bankers' Row, a distinction which it still holds.

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The Tennessee Trust Building exemplifies the modern image of high-rise commercial architecture from the 1890's to World War I better than any other structure in Memphis. This new image was the result of advances in construction technology, higher urban land costs, greater demand for office space, and changes in building codes. As was typical of the time, the facade of the Tennessee Trust Building was divided into three parts: a base, a tall intermediate section of identical floors, and an elaborate cornice. The ornamentation was kept to a minimum and was subordinated to the functional expression of the building's internal skeleton through intersecting piers and horizontal spandrels.

The Tennessee Trust Building was designed by the prominent Memphis commercial and residential architects, George M. Shaw (1870-1919) and Charles O. Pfeil (1871-1952), whose partnership from 1904-1911 produced some of the city's most outstanding buildings, including the Business Men's Club (1906), Commercial Appeal Building (1906), Fire Engine House Number One (1910), and the Memphis Police Station (1911), all of which are on the National Register. After disbanding their partnership in 1911, the two architects went on to produce two other National Register properties, the S. C. Toof Building (1912) designed by Shaw and the William R. Moore Drygoods Building (1913) designed by Pfeil. The Tennessee Trust Building was the firm's major steel frame building and its only skyscraper design. In its architectural details, the structure follows Shaw and Pfeil's characteristic Beaux Arts emphasis.

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Sigafoos, Robert A. Cotton Row to Beale Street. Memphis: Memphis State University Press, 1979.

Union and Planters Bank and Trust Co. The Story of a Memphis Institution 1869-1919. Memphis: Union and Planters Bank and Trust Co., 1919.



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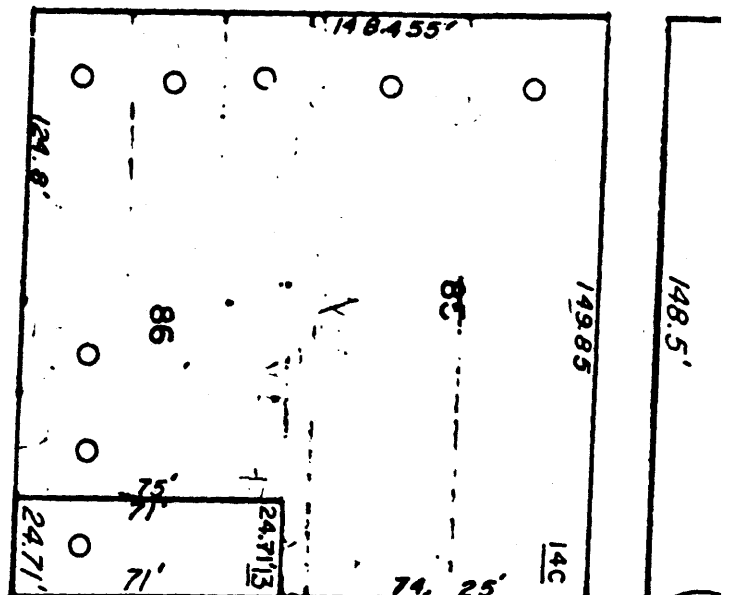
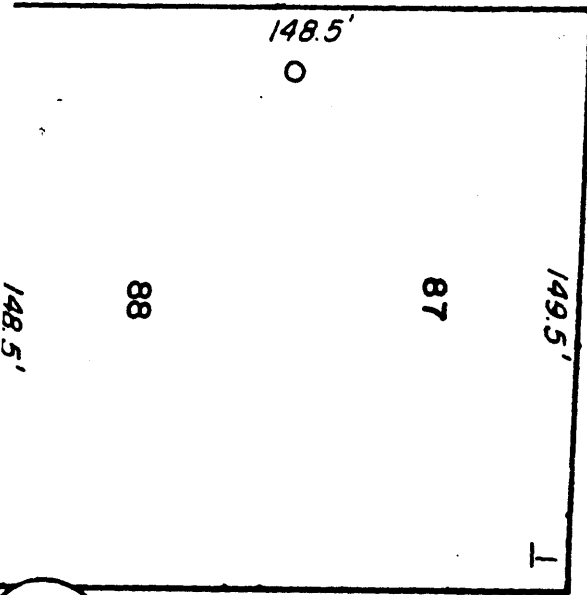
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of Madison Avenue, 68.5 feet to a point, corner for the Charles W. Loomis property, said point being distant westwardly along said side line of Madison Avenue, 81.7 feet from its intersection with the westerly side line of Main Street; thence south along the westerly line of the said Loomis Property, and parallel with the said side line of Center Lane, 69.00 feet to a point in the northerly side line of a private alley, approximately 6 feet in width, corner for said Loomis property; thence west along the said side line of said private alley, and parallel with the said side line of Madison Avenue, 68.50 feet, to a point in its intersection with the easterly side line of Center Lane as presently located thence north along the said side line of Center Lane 69.00 feet to the point of beginning; being the same property conveyed to first parties by deed recorded in Book 3180, page 270, in the Register's Office of Shelby County, Tennessee.

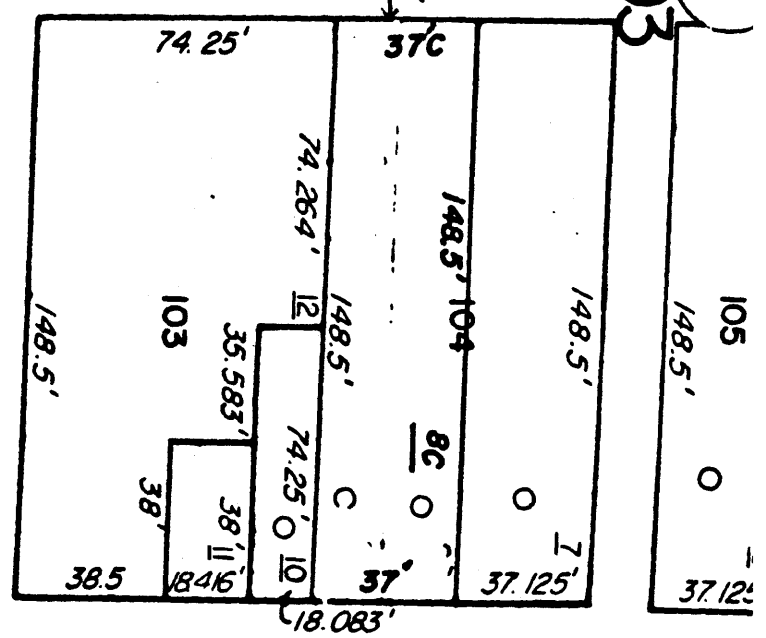
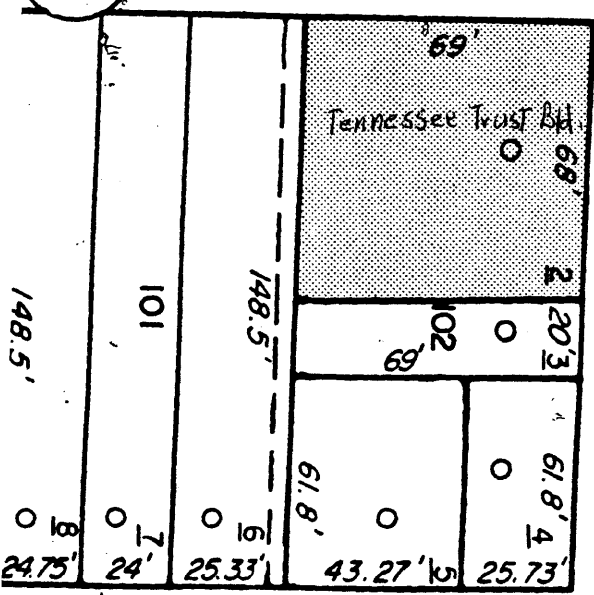
The property includes only the land on which the building is located.

FRONT STREET



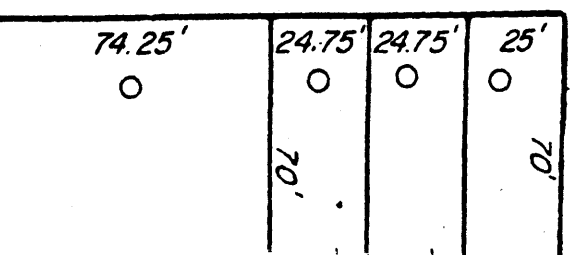
CENTER

MADISON



MAIN STREET

Tennessee Trust Building  
 81 Madison Avenue  
 Memphis, Shelby County, Tennessee



PARCEL MAP