

PASTNER WOULD GET A 'GOLDEN HANDSHAKE' IF FIRED

NON-PROFITS

Cooper Walker Place auctioned, now called 'Galloway House'



February 11, 2016 - A pedestrian walks down Walker past one of the entrances to Cooper Walker Place in Cooper-Young. The building was recently sold at foreclosure auction to Delta Fair owner Mark Lovell. (Mike Brown/The Commercial Appeal)



By Thomas Bailey Jr. of The Commercial Appeal
Posted: Feb. 11, 2016

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The owner of Delta Fair, Stonebridge Golf Club and other businesses has purchased through foreclosure auction Cooper Walker Place, a former church building housing artist, community, church, performance and other tenant spaces.

"Now it's officially named The Galloway House," said Mark Lovell, noting that the building at 1015 S. Cooper originally was Galloway United Methodist Church.

Lovell will continue to pursue what the previous owners started with others last fall: A front-yard memorial to the late singer Johnny Cash, based on the claim that Cash gave his first paid performance there in December 1954.

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"I just think it's a booming part of Midtown right now," Lovell said of Cooper-Young neighborhood. "That church has a lot of history to it and a lot of character and I think there's a lot of options to make it a very appealing part of that part of town."



Records with the Shelby County Register's Office show Lovell made the high bid of \$434,000 for the property in an auction on the Shelby County Courthouse steps.

The Hillcrest High graduate also owns Universal Fairs, which promotes and produces fishing shows, boat shows, fairs and festivals across the nation, as well as other commercial, multifamily and residential real estate.

Downtown's Visible Music College had invested in and created Cooper Walker Place as a nonprofit performance space and community center, but leased space to artists and other small businesses and nonprofits.

About a month ago, in response to published foreclosure notices, Visible Music College founder and president Ken Steorts told The Commercial Appeal that the Cooper Walker Place property was not being sold at foreclosure.

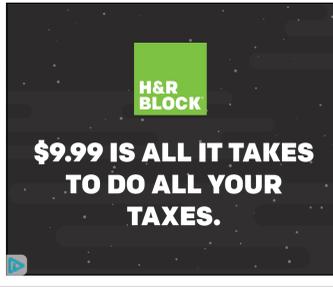


But one of the Cooper Walker Place tenants, artist Renee Hodges, said Monday that she received an email last week from the nonprofit landlord informing her that the building was being sold.

Hodges, whose Sundry Blossoms Studio makes leather journals and accessories, said she's hopeful about the new landlord. "I've heard nothing but positive things about the Lovell family," she said.

Lovell first became aware of the building only about two weeks ago when someone told him of the foreclosure on the century-old building.

"Part of it could be used and is being used as office spaces," Lovell said. "Could be used as commercial property, venues, wedding chapel, small concerts."



Lovell plans to keep intact the older, front half of the building and use it as a music hall, banquet space and for weddings. "And the back part, built in the 1940s, we'll change it up quite a bit," he said.

The Johnny Cash history there meshes with one of the festivals Lovell already owns, The Memphis International Rockabilly Festival. The event was held in the Edge District last August.

"I think they are doing an awesome thing," he said of the effort to raise money for a Johnny Cash statue, plaza and historical marker. "...I just think it brings some more credibility and more attention to the history of music in our city."

Lovell plans to make building improvements. "I just know the building was not in tiptop shape. It could use some freshening up," he said.

Asked what happens next at The Galloway House, he said, "We'll get a handle on the tenants, get everybody situated. Lay out the facility better. Do some renovations on it. And start putting together a marketing plan as far as renting out the rest of it.

The foreclosure notice published last month states that a default occurred on a \$995,000 loan. The loan was taken by Lifelink Church Inc. eight years ago and was assumed by the nonprofit Cooper Walker Place in April 2013, the notice states. Memphis property taxes for 2014 and 2015 and Shelby County property taxes for 2014 are also delinquent, the notice states.

The 22,410-square-foot building is on a half-acre at the northwest corner of Cooper and Walker.

Lovell is sticking with plans to dedicate on May 1 a historical plaque, honoring Cash, at the northeast corner of the church ground.

The goal is to raise \$130,000 to establish a plaza on that corner that features a statue of Cash, bricks inscribed with donors' names and a small seating area.

In 2013, Lovell and his brother-in-law Robert Mears bought the suburban Stonebridge Golf Club in Lakeland for just over \$1.5 million.

Bank of Bartlett president Harold Byrd has called Lovell "a really smart businessman."

"Mark Lovell is a good friend and customer," Byrd said in 2013. "He has substantial means..."

About Thomas Bailey Jr.
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