

Independent Bank Inks One Commerce Lease

By Andy Meek

The second-largest bank based in Memphis is coming Downtown.

[Independent Bank](#) has inked a lease to open a bank branch in the lobby of One Commerce Square, in addition to space for the bank's financial planning division on the tower's 23rd floor.

Work on the lobby is expected to wrap up around the end of the year.

Word of the bank's impending arrival at One Commerce comes at the same time as the tower's local ownership group laid out plans that show \$20 million in tenant improvements at the tower is moving right along.

Besides the just-announced [Independent Bank](#), another deal is expected to close in the next two weeks – a new restaurant to fill the space formerly occupied by McAlister's Deli, along with a new coffee and beverage kiosk.

One of the drawings displayed at a tenant meeting a few days ago showed a logo that appeared to be a carbon copy of the logo for Cheffie's, which opened in March in High Point Terrace.

Cheffie's co-owner Matt Wilson, who also runs Swanky's Taco Shop, told The Daily News he was not able to comment on a restaurant deal at the tower yet, but that he might be able to in the future.

Swanky's Taco Shop catered the recent tenant meeting as well as a breakfast at One Commerce on July 27 when Memphis Mayor A C Wharton Jr. addressed the Memphis Area Association of Realtors' Commercial Council.

[Meanwhile, Pinnacle Airlines Corp.](#) has begun its relocation of its headquarters from Memphis International Airport to One Commerce Square. The first 120 of its 650 employees moved in Monday, Aug. 8.

Another deal recently announced is [Great American Steamboat Co.](#)'s new 7,000-square-foot lease.

The leases bring the building's occupancy rate to about 80 percent.