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Chick-fil-A Closes On Midtown Church

The long-anticipated sale of a Cumberland Presbyterian Church building on Union Avenue in Midtown to Chick-fil-A has closed, with the Atlanta-based restaurant chain buying the historic property for \$1.3 million on July 24.

The sale was recorded Thursday in the Shelby County Register of Deeds, clearing the way for the fast-food chicken chain to raze the church building and begin construction of a restaurant, its first in Midtown.

The property's address is 1978 Union Ave., but legal documents list it as 1996 Union Ave., 1992 Union Ave. and 58 S. Rembert St. The church, built in 1951, sits on a 1.6-acre campus.

Historic preservationists, led by Memphis Heritage Inc., opposed the restaurant's plans for the property, which included tearing down the Gothic-style, nearly 60-year-old archives and administration building. In its place would be a restaurant flanked by two parking lots.

Calls to Chick-fil-A and Memphis Heritage for comment on the transaction were not returned by press time, but the Memphis Heritage Web site states that "a plan has been suggested to save the tower and the façade along Union Ave. with the restaurant behind this area."

Chick-fil-A operates 11 restaurants in Memphis and 1,340 nationwide.

Cumberland Presbyterian Church moved its headquarters and archives to a pair of 8,500-square-foot buildings on Varnavas Drive in Cordova in the spring.

Robert Rush, the stated clerk for Cumberland's general assembly, told The Daily News in March that proceeds from the sale of the Union Avenue facility would finance buildout of the new space. Cumberland, which has about 800 churches worldwide, employs 30 people in its Memphis headquarters.

Source: The Daily News Online & Chandler Reports

International Paper Q2 Earnings Up 20 Percent

International Paper Co. reported Thursday that its second-quarter profit jumped 20 percent as strong international sales helped offset rising raw material costs.

The paper products company reported it earned \$227 million, or 54 cents per share, compared to \$190 million, or 44 cents per share, in the year-ago quarter.

On an adjusted basis, the company reported it earned \$235 million, or 56 cents per share, compared to \$223 million, or 52 cents per share, in the 2007 quarter.

The Memphis-based company reported revenue rose 10 percent to \$5.81 billion from \$5.29 billion the same time last year.

Industry segment operating profits were \$393 million for the 2008 second quarter up from \$332 million in the 2008 first quarter and down from \$450 million in the second quarter of 2007. The quarter-to-quarter increase reflects improved pricing and operating performance, helping offset higher input costs.

Additionally, the company reported equity earnings, net of taxes, of \$32 million up from \$17 million in the first quarter from its 50 percent investment in Ilim Holding S.A., a separate reportable industry segment in Russia.

IP has been reorganizing since 2005, selling off land, sawmills and other assets to move away from forest products and focus on making uncoated paper and containerboard. The company is in the process of buying Weyerhaeuser Co.'s containerboard business for \$6 billion.

Jobless Claims Hit 2003 High

The number of people filing claims for unemployment benefits jumped last week to the highest level in five years, reflecting in large part a new government outreach effort to locate people eligible for benefits.

The U.S. Labor Department reported Thursday that the number of applications for jobless benefits soared to 448,000, an increase of 44,000 from the previous week. That was far worse than the decline of 8,000 that economists had been expecting.

However, the government attributed much of the big jump to a special outreach program to notify people that they could qualify for up to 13 weeks additional benefits because of legislation Congress passed in June.

When people came in to apply for the extended benefits, state claims officials discovered that many of them were eligible for another round of initial claims because they had held jobs for a brief period after exhausting their original benefits.

Labor Department officials said that these special factors played a big role in pushing claims higher last week. The jump was the biggest one-week increase since claims soared by 94,000 the week of Sept. 10, 2005, following a wave of layoffs in the wake of the devastation from the Gulf Coast hurricanes that year.

The overall total of 448,000 claims for last week surpassed the previous high for the current slowdown of 406,000 in late March. It was the highest claims level since they totaled 450,000 the week of April 19, 2003, a period when the country was struggling through a jobless recovery following the 2001 recession.

ARS/Rescue Rooter Acquires Climate Zone

ARS/Rescue Rooter, a provider of heating, air conditioning and plumbing services, has acquired Boston-area company Climate Zone and plans to soon open an additional branch in Massachusetts. ARS and Rescue Rooter are leading brands of American Residential Services LLC, which is based in Memphis and has about 4,000 employees.

ARS/Rescue Rooter operates a network of 60 locations spanning 25 states and the District of Columbia and has made several business acquisitions recently to grow the company's size and service capability.

WM Barr Acquires Jasco, Bix Product Lines

Memphis-based WM Barr has acquired the Jasco and Bix product lines from The Homax Cos. and Olympus Partners.

Rich Loomis, WM Barr president and CEO, said in a statement that the acquisition gives the company a 60 percent market share in the remover/stripper category.

Currently, the premium Jasco and Bix brands are manufactured in Ashland City, Tenn., and distributed out of Chicago. All operations are scheduled to be moved to Memphis within the next 90 days, bringing a yet to be determined number of jobs to the area. They will be manufactured and distributed out of the WM Barr plants on Presidents Island.

TruGreen Joins Pesticide Stewardship Program

The TruGreen Cos. has joined the Pesticide Environmental Stewardship Program, an Environmental Protection Agency-maintained group, to reduce the amount of pesticides entering the environment.

TruGreen will focus its efforts on residential and commercial properties, public spaces and golf courses.

The goal of the partnership is to work toward practices that will reduce risk to human health and the environment as well as reducing pests and pesticide risks.

TruGreen will replace older chemistries with improved products, implement green alternative programs and educate the public on the best practices, the company reported.

TruGreen is owned by Memphis-based The ServiceMaster Co.

UrbanArt Commission Moves to Broad Ave.

The UrbanArt Commission has moved into its new digs. UAC recently moved its office to a new Midtown location, 2549 Broad Ave.

The office previously was at 8 S. Third St.

UAC staff members also will have new telephone numbers as a result of the move.

The new main line number is 454-0474.

TSEA Chief Suggests Early Retirement Offers

The executive director of the Tennessee State Employees Association said the governor could get the people he needs to leave state employment rolls if he makes offers to people at or near retirement age.

Jim Tucker said the state could give retirement credit in some instances to workers who are near 60 years old or close to having 30 years of service to encourage them to leave.

Gov. Phil Bredesen told The Associated Press this week that he doesn't expect enough state workers to accept a buyout package.

He said roughly 1,600 workers have accepted the state's buyout offer, and that it's unlikely enough applications will come in before Tuesday's deadline to reach the goal of eliminating 2,200 jobs. The buyouts are aimed at saving \$64 million in state spending.

Bredesen said the administration may consider offering buyouts to more employees, but he didn't indicate retirement offers are an option.