

# Aircraft parts company poised to expand

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**WALNUT RIDGE** — Universal Asset Management wants to expand its Walnut Ridge Airport operations and add jobs. Airport commissioners hope to oblige.

Commissioners met with UAM officials Monday morning to discuss leasing buildings now occupied by Morgan Building and Spas on airport property.

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**Steve Manley**  
Universal Asset Management CEO

"We're in the early stages, and nothing's been decided yet," commission chairman Hal Lady said.

Last week UAM CEO Steve Manley told com-



George Jared | The Sun

Universal Asset Management is set to expand its aircraft parts recycling business in Walnut Ridge.

missioners his company needs space to dismantle 24 large airplanes by year's end. UAM has a facility at the airport, but there's not enough space for that many more aircraft, Manley said.

"We're in the middle of

an expansion mode. We obviously enjoy being here," he said at the meeting. "We're worried about space."

Two of Morgan's three leases for buildings adjacent to UAM have not been renewed, and the

company plans to cease its Walnut Ridge operations, Lady said.

UAM, headquartered in Memphis, disassembles aircraft and refurbishes and resells salvageable parts, UAM Arkansas operations General Man-

ager Donnie Maxwell said. A prolonged national recession has many plane carriers buying refurbished parts to improve fuel economy and save money, Maxwell said.

Manley said the company could hire as many

as 15 workers in the coming year if it leases the Morgan buildings. UAM employs 17 at its Walnut Ridge plant and another seven at a facility in Pocahtontas, officials said.

Morgan has been behind on its lease payments, and the airport commission requested that it clean up scrap metal and other debris littering the property. It's estimated it would cost several thousand dollars to remove all the refuse.

UAM officials said they would hire workers to clean the property if a lease agreement can be reached. "We'd offer that as an incentive," Maxwell said.

Manley donated more than a \$1 million last year to build Manley Chapel at Williams Baptist College.

If UAM can't get the lease, it will look elsewhere to expand, Manley said. "They're (the aircraft) coming. There's no doubt about that," he said. "It's just a matter of now finding a place for them."

Commissioners are expected to address the matter at their June meeting.