

Memphis Business Journal

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Universal Asset Management doubling size of its corporate office in move to 5350 Poplar

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Expanding its offices, Universal Asset Management has signed a ground-floor lease for 9,100 square feet in the SunTrust building at 5350 Poplar.

The airline asset management company is moving from the 6000 Poplar Building.

Jeb Fields, associate broker with Commercial Advisors, represented UAM on the deal and Patrick Reilly, vice president with CB Richard Ellis Memphis, represented the building owner.

"UAM is experiencing solid growth and they were interested in a location that could handle their immediate and near future expansion needs," Fields says. "It was important for them to locate in an area that could help attract new talent and retain current employees."

The company, which operates an 80,000-square-foot warehouse in Pocahontas, Ark., and a hangar in Walnut Ridge, Ark., has 42 employees in Arkansas and Memphis.

Stephanie Stroud, project manager for UAM, says the new space will effectively double the size of its corporate offices in Memphis.

"We've had two and three people sharing offices," she says. "This all happened within the last year."

The new space, which is off the building's lobby, has 12-foot ceilings and a private patio.

"We're set up for our current needs and have a couple of extra offices for future growth," Stroud says.

The lease doesn't change the building's current 80% occupancy, because UAM is taking space recently vacated by Beazer Homes.

"UAM is a great tenant and great addition to 5350 Poplar," Reilly says. "We're excited to have them and hope it will spur some additional leasing momentum there."

The only remaining large blocks in 5350 Poplar are a 15,000-square-foot space on the sixth floor and an 8,000-square-foot space on the seventh floor.

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