

Out-of-state firm buys Mayday Manufacturing

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By Lowell Brown / Staff Writer

Denton-based Mayday Manufacturing Co. has been sold to an Ohio technologies firm, but the Denton plant is expected to remain open, officials announced Tuesday.



DRC/Gary Payne

Mayday Manufacturing, at 1500 Interstate 35W, was bought by Ohio-based Tailwind Technologies Inc.

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"We just signed a long-term lease, so it's not going anywhere," said Jim Brown III, president of Tailwind Technologies Inc., which bought a majority interest in the Denton aerospace parts company.

Financial details were not released.

The sale also included Mayday sister company Hi-Tech Metal Finishing, which operates out of Mayday's manufacturing plant at 1500 Interstate 35W. The plant employs about 230 people, and no workforce cuts are planned, Brown said.

Mayday President Mike Nelson and Executive Vice President Spence Nelson will continue to oversee daily operations at the plant, and officials hope to add workers when the economy improves, Brown said.

Mike Nelson confirmed the sale Tuesday but referred questions to Spence Nelson, who did not immediately return a message seeking comment.

The sale -- effective June 30 -- was announced Tuesday afternoon by Aaron Bell International Inc., a Denver-based merger and acquisition firm that provides private-sector investment banking.

Ralph A. Bellizzi, president of the intermediary firm, said the sale would help Mayday grow its operations. Tailwind Technologies, a privately owned company based in Piqua, Ohio, buys and operates aircraft-related manufacturing businesses.

"The combination of the two companies should enhance each other's capacity for growth," Bellizzi said.

Mayday's history dates to 1966, when the late Jim Nelson founded it in the garage of a North Dallas home. The company expanded to Denton in 1998 after years of operation in the Lewisville area and is among the city's largest private employers.

Brown said his company's goal is to buy businesses with good growth prospects.

"We're not a private-equity-type outfit where the goal is to run them for a couple of years and flip them," he said. "We buy with a long-term view."

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