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# MD International selling Doral building, plans to stay local

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Medical equipment supplier MD International has put its Doral headquarters on the market and plans to move - but not far.

MD International CEO Al Merritt said its 47,472-square-foot office/warehouse is too big for his company, which has 70 employees in Doral and 104 scattered around Latin America and the Caribbean. He wants to build or buy a 30,000-square-foot office/warehouse.

Merritt's preference is to stay in Doral, but he's also looking in Miramar, Opa-locka and in the Tamiami area. He expects to retain his current workforce.

MD International is growing at a rate of more than 20 percent a year, revenue-wise, but its employment growth is in its field offices near its customers, Merritt said.

"When we built this building, it was a more central office and we had our employees traveling from here," he said. "Now, we need employees in the market to do tech support for the equipment we sell."

The training for the medical devices it sells is now a larger component of its business than shipping the devices, Merritt added.

CB Richard Ellis First VP Paul Cohen, who is listing the building, at 11300 N.W. 41st St., said its custom design and the lake on the 2.6 acres make it an attractive corporate headquarters. The building, which is 79 percent office and 21 percent warehouse, was built in 1999. He listed the price at \$12 million.

The taxable value was \$5.7 million in 2006, according to the Miami-Dade County property appraiser. MD International bought the site for \$927,000 in 1998.

Selling the building won't be too hard, but MD International will have a tough time finding new flex space in Doral, said Stephen DiGiacomo, a head commercial broker at Miami-

based DiGiacomo Group.

"The Doral market is as tight as it has been in my 25 years here," said DiGiacomo, who isn't involved in the MD International listing. "Basically, there is no vacancy in the warehouse market and very little in the office market."

Once the city of Doral was incorporated, residential projects and schools were put on commercially zoned land, which has severely limited the available spaces, DiGiacomo said.

If MD International wants flex space in Doral, it will probably have to build it, he said.

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