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## Amazon.com signs Doral distribution center lease, to create 500 jobs

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Amazon.com has signed a lease for a distribution and fulfillment center in Doral that will could create approximately 500 new jobs in the area.

The announcement corresponds with increases in manufacturing activity, international trade, and online shipping in industrial real estate in South Florida, just one of the topics discussed at the *South Florida Business Journal's* 2014 Real Estate Market Review on Friday.

"A perfect example of this is the fact ... that Amazon has recently signed a lease for 300,000 square feet, for a fulfillment and distribution center in the Doral area," State Street Realty President George Pino said at the event, which took place at the Related Group's SLS Lux.

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That space is a 335,841-square-foot industrial building in the Miami International Distribution Center. KTR Miami constructed the building last year at 1900 N.W. 132nd Place.

The driving force behind securing a distribution center in Miami is that most customers in the region are demanding same-day delivery. Not only is it great to have Amazon in Miami, but the center could generate approximately 500 new jobs, <u>Pino</u> said.

"I don't know what's next, maybe delivery by drones? But it's great to have them here," Pino said.

And not only is the Seattle-based company moving into Doral, it is also opening up a store.

"They're doing a huge distribution facility, [but] they're also opening up a brick-and-mortar store," said <u>Ken Krasnow</u>, managing director for CBRE South Florida. That location has not been announced, he added.

The increased use of technology and online sales is redefining the supply chain of e-commerce retailers, and more of these companies are looking to improve speed of delivery to remain competitive.

Because of that, the location of warehouses and distribution centers is likely to play a critical role, more than ever before in industrial real estate, <u>Pino</u> said. Amazon's Doral lease is just one way to get packages on front stoops quickly.

Nina Lincoff covers banking, finance, and insurance. Get the latest banking news with our free daily newsletter. <u>Click here to subscribe</u>.