

## Memphis Business Journal

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# Medical Education and Research Institute purchases adjacent property to create more space for expanded research areas

Memphis Business Journal - by [Toby Sells](#)

**The Medical Education and Research Institute** has purchased the 17,000-square-foot former home of **Memphis Communications Center** for \$800,000 and will finalize its plan for the entire quarter-acre site this fall.

The building at 1831 Madison has been vacant for nearly eight years. MERI is now preparing the old facility for employee parking and for storage.

Long-term plans for the building and its lot have not been made. But space needs at the 44 Monroe building are evident and "we're at kind of a tilt internally right now."

"We can't fit one more thing in here," says MERI executive director Elizabeth Ostric. "We want to remain a state-of-the-art training facility so that may mean we place some of our staff into the (Madison) building or a new building."

Ostric and her staff will decide whether or not to build a new facility on the site this summer and present their decisions to the MERI board this fall. Nothing new is expected on the site anytime soon.

In the near term, however, moving administrative functions to the Madison building would allow the research facility to dedicate more of its square footage to laboratory and meeting space.

"This gives us options for growth as there are other things out there we are looking at to support the medical community," says Diana Kelly, MERI's manager of institutional development. "If we do that, we just have to create more space."

MERI officials just wrapped up a year-long expansion project that brought 2,000 additional square feet for morgue and storage space. The facility's auditorium was expanded from 60 seats to 85. A dining facility was converted to lab space so MERI can now conduct two large classes at a time. Also, the second-floor lab has been outfitted with up-to-date audio/visual equipment that allows trainees and researchers to watch medical procedures from around the globe.

**Memphis Medical Center** director Beth Flanagan says MERI is an amazing asset to Memphis "that no one knows about." While practicing surgical procedures and techniques on fresh, frozen cadavers may not be glamorous, Flanagan says MERI's economic impact is unmistakable. The dozens of executive-level doctors and professionals the facility brings in weekly translates to hotel stays and meals at Memphis' finer establishments, she says.

"Also, if we're going to stay competitive (in the life science industry) and do the research and development piece, we have to have these guys," she says. "If you only think about **Medtronic** and **Smith & Nephew**, you've got to have (MERI)."

Ostric says MERI's growth is two years ahead of a level predicted in an economic impact study three years ago. The study projected MERI's impact to be \$34 million by now, although Ostric says it is closer to \$41 million. In five years, she says, it is expected to account for an annual \$54 million economic impact to the Memphis economy.

But MERI has not been immune to the global recession. The organization has expanded its three-year, \$10 million capital campaign that began in 2007 by another year.

"We realize a lot of our donors are cutting back right now or extending their time frames on giving," says Kelly. "So the capital is certainly a little slower right now."

Also, demand for education services has not waned, but it has not grown as quickly as predicted, Ostric says.

MERI brought in \$7.4 million in 2007, according to its most recently filed tax documents.

### Medical Education and Research Institute

Non-profit medical training, research

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ALAN HOWELL | MBJ

Elizabeth Ostric and Diana Kelly near property recently purchased by MERI

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