



5454 Ruffin Road in San Diego | Courtesy BLT Enterprises

## Redux of 77K-SF Office Building Complete

✍️ CARRIE ROSSENFELD / 📅 APRIL 19, 2018 / 🏢 OFFICE

BLT Enterprises has completed renovations of a 77,000 square-foot, two-story office building at 5454 Ruffin Road, which the company had acquired in May 2017. The renovations converted the 77,000 square-foot, two-story office building back to its original 54,000-square-foot size by removing the dated addition of a second-story office space constructed in the late 1980s, according to BLT.

“The 1980s renovations converted the property into a two-story building. The move to add the second floor was clearly detrimental to its design and use,” says Bernard Huberman, founder and president of BLT. “With the added second floor, the property was severely under parked. By restoring the property back to its original size and as a single-story R&D/flex building, we were able to transform the asset into a highly desirable open space facility, and significantly enhance the parking ratio to 4/1,000.”

Additionally, BLT integrated a series of improvements to modernize the property and attract a quality tenant. “We integrated a unique outdoor amenity space, a new lobby, exposed high ceilings, skylights, new dual-pane energy-efficient glazing, LED lighting, and drought-tolerant landscaping, among many other features,” adds Huberman.

Further, BLT has updated the building’s exterior, installed new HVAC equipment and a new roof membrane, and implemented additional amenities.

“By removing the outdated renovations, modernizing the building and increasing parking, the property will cater to a diverse range of companies looking for office, flex, or R&D uses,” says Huberman.

The property is located in San Diego’s Kearny Mesa submarket, and Huberman notes that industrial properties that incorporate state-of-the-art design and amenities are in high demand in this submarket. “The renovations will take advantage of the submarket’s tightening supply and rapid rent growth in R&D and industrial properties,” Huberman continues. “Kearny Mesa has one of the lowest industrial vacancy rates in San Diego, and at the end of Q4 2017, industrial vacancy in the submarket was 2.8 percent. With only a moderate supply in the construction pipeline, the demand for R&D and flex buildings will likely continue to outpace supply. By renovating this property, and modernizing its systems and design, BLT is growing value for the property while decreasing the total square footage.”

BLT Enterprises employed Ware Malcomb as the project’s architect and Bycor General Contracting as the project’s contractor. The property is being marketed by Brad Black and Chris Pascal at CBRE.