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## California Developer Sells 54,000-SF Flex Building in San Diego

### BLT Enterprises Renovates, Sells Facility for \$18 Million



The renovated flex building at 5454 Ruffin Road in San Diego.

Santa Monica, California-based BLT Enterprises, a multi-faceted investment and development firm, sold a 54,437-square-foot flex building to San Diego Unified School District for \$18 million, or about \$331 per square foot.

The single-story structure at [5454 Ruffin Road](#) in San Diego was built in 1981 and renovated in 2018. The Class B building comprises two drive-in bays and a 26-foot clear ceiling height, spanning north of three acres less than 10 miles from San Diego International Airport.

Bernard Huberman, founder and president of BLT Enterprises, said in a statement, “Due to the property’s strategic location in a thriving industrial submarket, we knew that we could quickly enhance value by renovating, upgrading and modernizing the asset.”

Founded in 1984, BLT Enterprises has developed or acquired more than \$2 billion in assets to date, according to its website.

Ron Jacobson at SD Realty Partners, along with Brad Black and Christopher Pascale of CBRE, represented the seller in the transaction. Tom Mercer at Colliers International represented the buyer.

