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**BLT ENTERPRISES EXPANDS SAN DIEGO FOOTPRINT;  
ACQUIRES INDUSTRIAL BUILDING IN NORTH SAN DIEGO FOR \$9 MILLION**

**SAN DIEGO, Calif., (May 30, 2017)** – [BLT Enterprises](#) has acquired a 60,000 square-foot industrial building in the North San Diego submarket of Carlsbad, California from El Cedro, LLC for \$9 million. As part of the transaction, El Cedro leased-back the entire property for three years.

This acquisition comes on the heels of [BLT's recent purchase of a 71,000 square-foot flex industrial building in Kearny Mesa](#), which brings the firm's holdings in San Diego to more than 600,000 square feet, according to Bernard Huberman, Founder and President of BLT Enterprises.

"These recent acquisitions complement our current holdings in San Diego, which includes properties in Sorrento Mesa, Carlsbad and Kearny Mesa," says Huberman. "We continue to focus on these core submarkets due to their low vacancy, high demand, and significant barriers to entry. In fact, we are about to break ground on a state-of-the-art 63,000 square-foot industrial building in Kearny Mesa."

San Diego's combined industrial/R&D ended the first quarter of 2017 at [4.9 percent](#) according to a report by Colliers.

"We see an opportunity to make significant improvements to this property to drive tenant demand and capture competitive rental rates as the lease rolls," says Huberman. "Until such time, the sale-leaseback structure allows us to enjoy stabilized cash flow as we plan the property upgrades."

Located in the premier Carlsbad Research Center, the property is adjacent to McClellan-Palomar Airport, and features 26' warehouse clear heights, 10' x 10' truck well loading doors, 12' x 12' ground level doors, 180 parking spaces, and a secured gated loading area.

Comprised of a two-story lobby with a mix of private and open area offices, the property is located at 5940 Darwin Court in Carlsbad, California.

Ron Jacobson of SD Realty Partners represented BLT Enterprises as the buyer in this transaction. The seller, El Cedro, LLC, was represented by David Steffy of Palomar Commercial.

### **About BLT Enterprises**

Headquartered in Santa Monica, Calif., BLT Enterprises was founded in 1984 and is a multi-faceted real estate investment company with an exceptional track record of success in industrial and commercial real estate. The firm has developed or acquired more than \$2 billion in assets to date.

BLT Enterprises specializes in the acquisition, entitlement, development, operation, and property management of industrial, office, retail, mixed-use and special-use properties.

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