



CHALLENGE: 3625, 3665, & 3675 Ruffin Rd are three of six buildings in Ruffin Business Park. Two of these office properties suffered from years of mismanagement, deficient leasing efforts and significant deferred maintenance. As a result, the properties became 100% vacant, fell into default and ultimately were foreclosed upon by the lender. The third was suffering from deferred maintenance and slow leasing, resulting in over 40% vacancy, and a weak existing rent roll. Good real estate was failing to live up to its potential.

CAA developed a plan to create immediate tenancy and cash flow.

SUCCESS: Our client acquired the properties and CAA developed strategic recommendations for building improvements, and executed an aggressive repositioning, marketing and leasing effort. Once the client made reasonable upgrades to the building consistent with the “B” class competition, CAA’s efforts resulted in completing over 31 leases in less than 18 months, which increased occupancy from 19% to 99% - vastly outperforming our competitors.

This overwhelming success was completed in a very soft market with strong competition in the Kearny Mesa Submarket.

