



Office Condos at Eastlake Medical and Professional Center Poised for Quick Sale

Open House at South Bay Commercial Complex Set for July 20

Imperial Beach, CA By [Ingrid Culbert \(Open Post\)](#) - July 13, 2016



San Diego-based [Pathfinder Partners, LLC](#) has announced that office condos at Eastlake Medical and Professional Center – a nearly 70,000-square-foot office and medical condominium project located at 2080-2090 Otay Lakes Road in Chula Vista’s Eastlake area – are 60 percent sold, with seven condo suites remaining.

To date 40,000 square feet of space has been sold, and 28,000 square feet remains. The available units start at \$210 per square feet.

Pathfinder Partners acquired the Class A complex – which consists of 10 buildings on 4.2 acres – as a foreclosure sale in 2011, bringing a long stalled property back to the market and partitioning it from 10 into 18 office condos. The condos are now listed for sale with commercial brokerage firm Voit Real Estate Services.

Pathfinder's senior managing director Mitch Siegler attributes the project's success to multiple factors, in particular, a dramatic uptick in the South Bay region's once stagnant economy as well as a resurgence in office condos that have been on the scene for decades but have recently become more popular in the South Bay market. "With an escalating commercial real estate market and low interest rates, office condos are relatively affordable," he said. Additionally, "they offer small business owners – including office users, service-based businesses and medical practices – numerous financial benefits like an ability to own for a small down payment and build equity during a period of historically low mortgage interest rates."

Furthering the project's success, said Siegler, is a void in the region's office condo market. "As the economy improves, more businesses are looking to purchase office space and build equity as opposed to renting. This is not an opportunity widely available in the Eastlake market, leaving limited competition for our project."

Recently completed capital improvements at the property include new roofing and upgraded landscaping. Pathfinder plans to break ground on a new parking lot – which will add 38 parking spaces – in the next few weeks.

The project – with suites ranging from 5,200 to 10,700 square feet – is centrally located in the heart of the rapidly growing Eastlake and Otay Ranch commercial districts off the South Bay Expressway (Route 125), 15 miles south of downtown San Diego. Each building comes equipped with air conditioning, electric and water meters and telephone/internet lines. The property also contains extensive parking.

The property is being marketed by Tracy Clark and Kimberly Clark at Voit Real Estate Service. An open house will be held at the complex for brokers and interested buyers from 11:30 a.m. to 1:30 p.m. Wednesday, July 20. For more information regarding the property or to tour Eastlake Medical and Professional Center, please contact the Clark Team at 858.458.3343.