SUCCESS STORIES

Serene Optima Healthcare

9265 Skypark Court, San Diego, CA

SIZE	PURCHASE PRICE	KEY CONSTRAINT	SUBMARKET
~43,556 SF	$11,500,000 · ~$264/SF	SBA ≥51% Occupancy	Kearny Mesa

SUMMARY

Serene Optima Healthcare sought to consolidate from multiple suites on Ronson Road/Court into a single, higher-quality building, while meeting the SBA's 51% owner-occupancy rule. The ground-floor plan initially covered ~49%. We re-measured and reallocated premises to evidence ≥51% occupancy within 12 months, negotiated a strategic second-floor tenant termination, and closed below recent sale comps.

CHALLENGE

Serene Optima Healthcare needed to consolidate and expand into a single property in its preferred submarket. To qualify for SBA financing, the buyer had to occupy at least 51% of the building, yet the initial ground-floor plan covered only about 49%. The deal also had to navigate a live second-floor tenancy that was considering vacating mid-escrow, all while acquiring at or below market to preserve capital for tenant improvements.

ACTION

We performed a building re-measure and adjusted the occupancy plan to document ≥51% owner-occupancy within 12 months of close, then coordinated with the SBA lender, appraiser, and title so that all exhibits and timelines matched underwriting requirements. In parallel, we negotiated a second-floor lease termination and buyout aligned with the client's expansion timeline. We closed at $11,500,000 (≈$264/SF), below recent sale comparables, preserving funds for tenant improvements.

RESULTS

The result was an SBA-qualified purchase with a verified ≥51% occupancy plan within 12 months of COE, acquired at roughly 43,556 SF for a price below recent comparable sales in the area. Termination proceeds supported tenant improvements, and the client subsequently expanded to nearly 100% occupancy. Serene Optima also gained an upgraded image and simplified operations compared with its prior multi-suite setup.

TESTIMONIAL

"We are still working with Voit Real Estate Services for all of our real estate needs and will continue to do so going forward. The team of Brian and Josh provides exceptional service and helped us acquire a high-quality building in the market we wanted at a price we could afford. They solved the SBA occupancy requirement, navigated a tenant termination that ultimately benefited us, and delivered exactly what we needed. We look forward to working with them as our trusted advisors."

Oscar Medina, Chief Executive Officer, Serene Optima Healthcare

Brian Mulvaney, SIOR CCIM | Josh West, SIOR

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