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Developer to Convert Home, Property Into Medical Office

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By Stephanie Jensen

Radius Group Commercial Real Estate has announced the sale of 510 W. Pueblo St., a hotspot for medical space.

Steve Brown and Austin Herlihy of Radius Group represented both parties in the transaction.

A local developer, Jack Byers of Jack n' Tool Box, purchased 510 W. Pueblo Street to convert the house into a freestanding medical office building.

Byers noticed the high demand for clinical professionals to be within walking distance of Cottage Hospital and capitalized on the opportunity to address the high demand.

"While we're seeing a slowdown in transactions in the Santa Barbara commercial market, we're seeing an increase in activity in the medical commercial real estate market," Herlihy said. "Steve Brown and I have closed three medical deals in July alone and are working on closing a fourth."

While in Escrow, Byers was approached by various medical professionals interested in the space. With the location and high demand of the market for medical space, Byers has come to agreement with a practice to purchase the building.

Stephanie Jensen represents Radius Group Commercial Real Estate.

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