

1211 SW Bascom Norris Drive

FOR SALE | 11,776 SF
Triple Net Leased Medical Office Building





1211 SW Bascom Norris Drive

CBRE, as exclusive broker, is pleased to offer for sale 1211 SW Bascom Norris Dr Lake City, Florida. The property is prominently positioned and is comprised 11,776 rentable square feet. This exceptional investment offers long-term passive income with strong fixed rent increases. 1211 SW Bascom Norris Dr provides an investor with an ideal opportunity to purchase a medical office product that is occupied by a cardiologist group on a long-term basis.

PROPERTY DETAILS

PARCEL NUMBER	01-4S-16-02700-002
YEAR BUILT/RENOVATED	2011 / 2025
BUILDING SF	11,776
CONSTRUCTION	Masonry
OCCUPANCY	100%
ZONING	C1
PARKING RATIO	3.75/1,000
ASKING PRICE	\$5,856,000
CAP RATE	7.25%



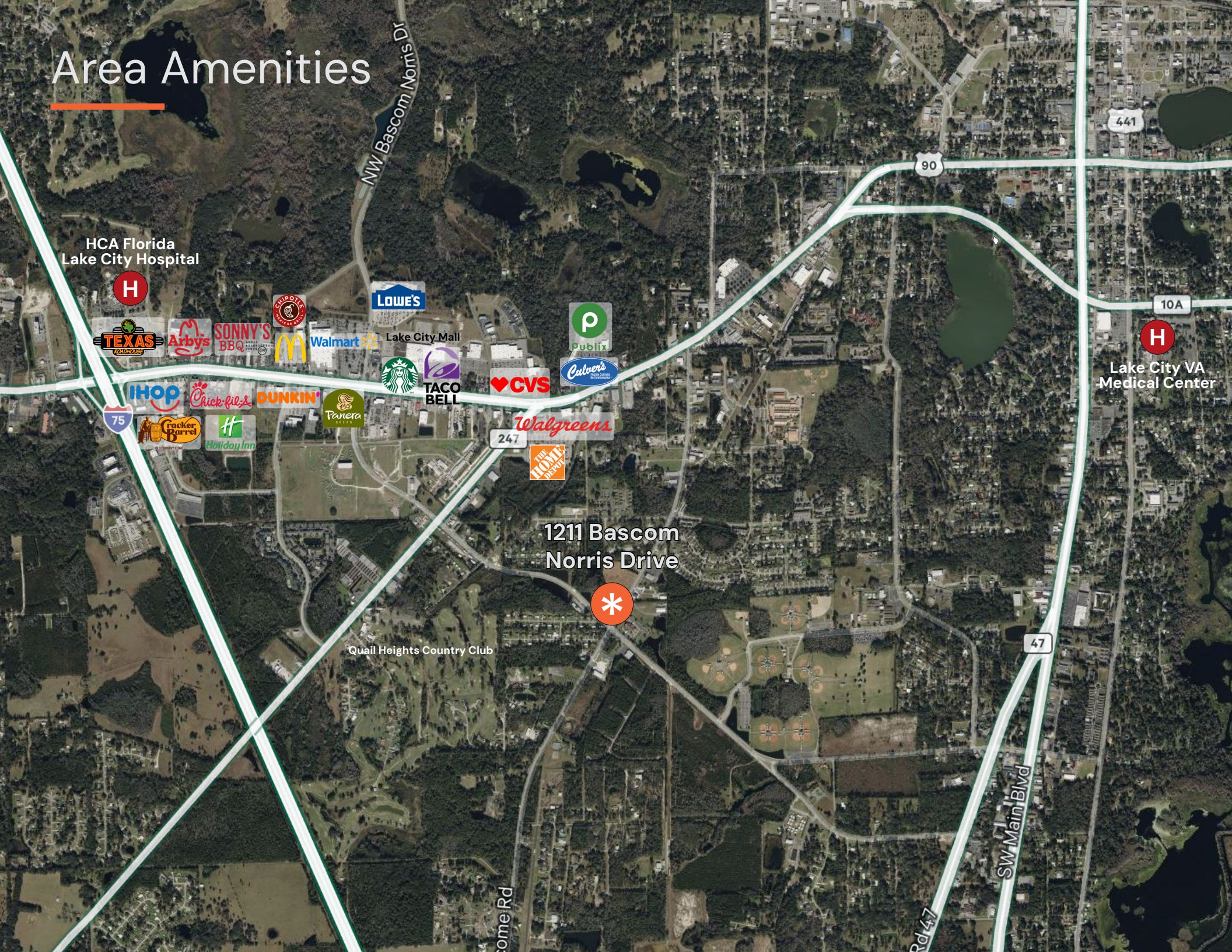
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Area Amenities



HCA Florida
Lake City Hospital



1211 Bascom
Norris Drive



Quail Heights Country Club

441

90

10A



Lake City VA
Medical Center

75

247

47

NW Bascom Norris Dr

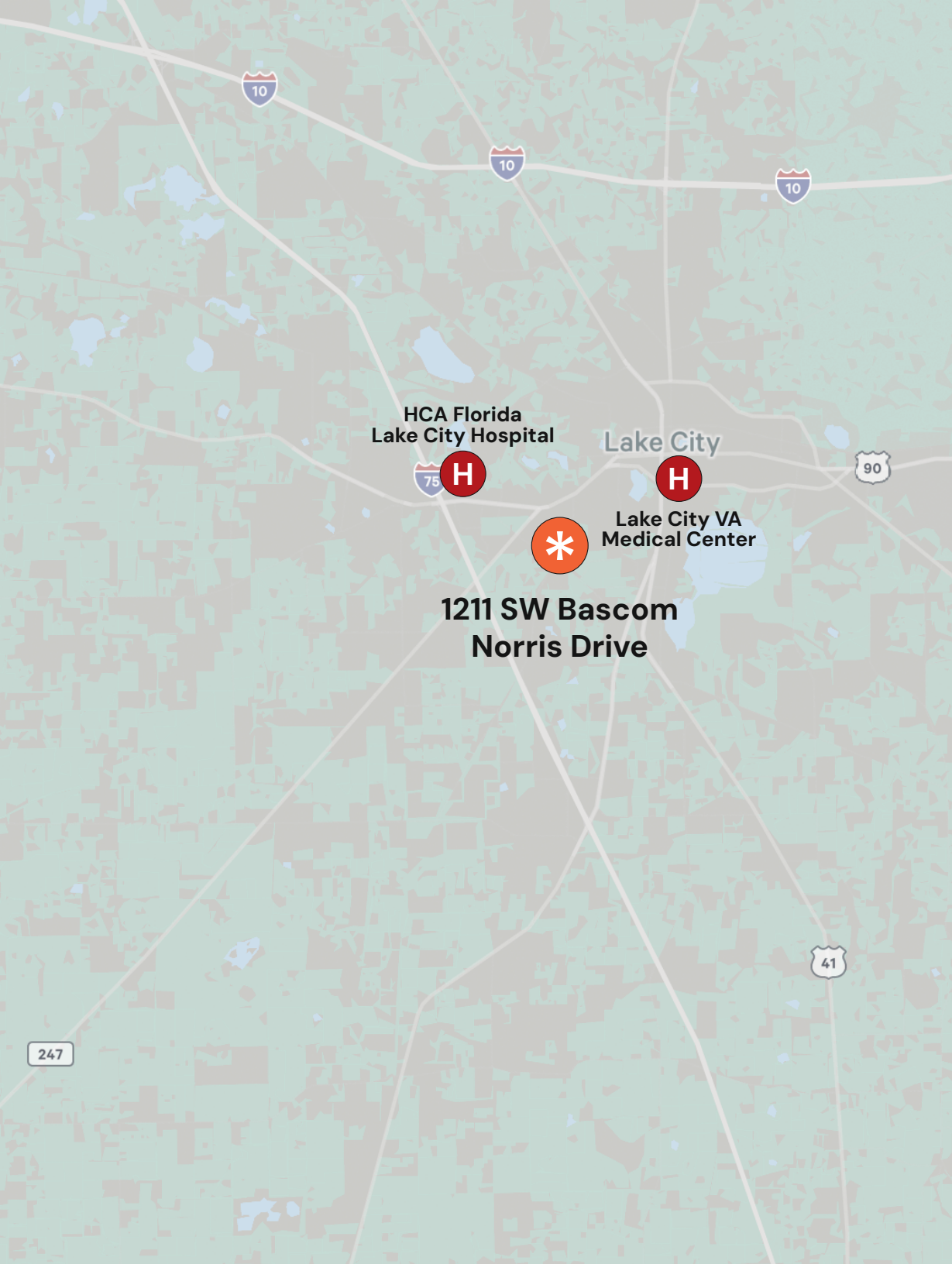
some Rd

Rd 47

SW Main Blvd

Location & Access

Drive Times/Distances



LOCATION	DRIVE TIME	DISTANCE
US Hwy 41	4 minutes	1.6 miles
US Hwy 441	4 minutes	1.7 miles
I-75	6 minutes	1.9 miles
I-10	12 minutes	6.7 miles
Lake City VA Medical Center	6 minutes	2.5 miles
HCA Florida Lake City Hospital	7 minutes	2.1 miles
Lake City Gateway Airport	11 minutes	5.9 miles

Tenant Overview

“Marion Heart Associates and Marion Internal Medicine Associates have offered coordinated, specialized, and patient-centered medical care in Marion County since 1991. The longevity of our practice is a testament to both the quality of patient care we provide, as well as the dedication and commitment of our physicians to the residents of Marion County, Florida. With state-of-the-art facilities and an up-to-date medical practice, our clinic in Ocala is a one stop for many of your health problems.”

TENANT/TERMS:

LEASE EXPIRATION	5/31/2033
RENEWAL OPTION	One, five-year option
ANNUAL INCREASES	3%
NOI	\$424,524.84
BASE RENT	\$35,377.07
RENT PSF	\$36.05/SF



LOCAL DEMOGRAPHICS

DEMOGRAPHIC BRIEF	3 MILES		5 MILES		10 MILES	
Population						
2024 Population – Current Year Estimate	19,813		35,524		56,850	
2029 Population – Five Year Projection	20,028		35,961		57,849	
2020 Population – Census	19,290		34,581		54,737	
2010 Population – Census	18,372		33,309		53,656	
2020–2024 Annual Population Growth Rate	0.63%		0.64%		0.90%	
2024–2029 Annual Population Growth Rate	0.22%		0.24%		0.35%	
Households						
2024 Households – Current Year Estimate	7,779		14,175		21,448	
2029 Households – Five Year Projection	8,003		14,636		22,267	
2020 Households – Census	7,532		13,667		20,541	
2010 Households – Census	7,229		13,111		19,649	
2020–2024 Compound Annual Household Growth Rate	0.76%		0.86%		1.02%	
2024–2029 Annual Household Growth Rate	0.57%		0.64%		0.75%	
2024 Average Household Size	2.39		2.40		2.46	
Household Income						
2024 Average Household Income	\$81,570		\$81,248		\$82,264	
2029 Average Household Income	\$93,884		\$93,631		\$95,083	
2024 Median Household Income	\$59,385		\$59,799		\$61,228	
2029 Median Household Income	\$66,619		\$67,615		\$70,290	
2024 Per Capita Income	\$32,139		\$32,281		\$30,936	
2029 Per Capita Income	\$37,631		\$37,924		\$36,469	
Housing Units						
2024 Housing Units	8,572		15,549		23,629	
2024 Vacant Housing Units	793	9.3%	1,374	8.8%	2,181	9.2%
2024 Occupied Housing Units	7,779	90.7%	14,175	91.2%	21,448	90.8%
2024 Owner Occupied Housing Units	4,406	51.4%	9,019	58.0%	14,849	62.8%
2024 Renter Occupied Housing Units	3,373	39.3%	5,156	33.2%	6,599	27.9%
Education						
2024 Population 25 and Over	13,825		24,882		40,427	
HS and Associates Degrees	9,180	66.4%	16,830	67.6%	27,282	67.5%
Bachelor's Degree or Higher	3,538	25.6%	5,575	22.4%	7,808	19.3%
Place of Work						
2024 Businesses	1,747		2,150		2,495	
2024 Employees	17,098		20,360		25,212	

LAKE CITY, FL 32025



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CBRE

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