

1011 DEVONSHIRE DR

ENCINITAS, CA 92024

Devonshire Medical Building
1011

**RARELY AVAILABLE
MEDICAL OFFICE
INVESTMENT OPPORTUNITY**

**LOCATED ON
SCRIPPS ENCINITAS
HOSPITAL CAMPUS**

**10,007 SF MULTI-TENANT MEDICAL
BUILDING FOR SALE**



**CUSHMAN &
WAKEFIELD**



SCRIPPS HOSPITAL
ENCINITAS

Devonshire Medical
Building
1011 Devonshire Dr.

BUILDING

10,007sf | 7 tenants
89% LEASED

15% BELOW
MARKET RENTS


**WALKABLE
AMENITIES**

Located on
the Scripps
Encinitas
hospital
campus



ADDRESS

1011 Devonshire Dr.
Encinitas, CA 92024

NET RENTABLE AREA

10,007 SF

% LEASED

89%

PROJECT DESCRIPTION

Two-story medical office
building located on
Scripps Hospital campus
in Encinitas, west of I-5

YEAR COMPLETED / RENOVATED

1984

TOTAL SITE AREA

0.60 Acres

PARKING RATIO

33 Cover or surface
spaces



PROPERTY HIGHLIGHTS

Irreplaceable medical building

- Located near North County's largest emergency room
- Scripps has been named a Forbes top employer
- Newly remodeled hospital campus

Immediate access

- West of I-5
- Beautiful coastal location
- Walkable shops and restaurants
- Park close by
- Minutes from downtown Encinitas
- Minutes from the beach

Unique & rare opportunity

- Short term leases
- Below market rates
- Staggered rollover
- Ideal for owner/user
- Extremely limited North County Medical Office inventory



RENT ROLL

Suite	Rentable Square Feet	Tenant	Term	Monthly Rent	Rate/s.f.	Rent Increase Date	Increase Rate
A	1,700	CONTACT BROKERS FOR ADDITIONAL DETAILS.					
B	1,230						
C	1,070						
D	898						
E	1,436						
F	1,898						
G	1,140						
H	635						
TOTAL	10,007			\$29,430	<i>Rents are NNN / NNN expenses equal approx. \$0.82/SF</i>		

INVESTMENT SUMMARY

In Place	
Asking Price	\$6,725,000 (\$672/SF)
NNN Rent Annual Income (NOI)	\$353,170
Cap Rate	5.25%

Year 1 Proforma	
NNN Rent Annual Income (NOI)	\$401,050
Cap Rate	5.96%

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EXCLUSIVE ADVISORS

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