FOR SALE OR LEASE | FORMER RITE AID

VALUE-ADD INVESTMENT OR OWNER-USER OPPORTUNITY

ATTRACTIVE SELLER FINANCING AVAILABLE
CONTACT AGENT FOR DETAILS

42021 EAST FLORIDA AVENUE

HEMET, CA 92544



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OVANESS-ROSTAMIAN GROUP



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01 EXECUTIVE SUMMARY

THE OFFERING

42021 EAST FLORIDA AVENUE, HEMET, CA 92544

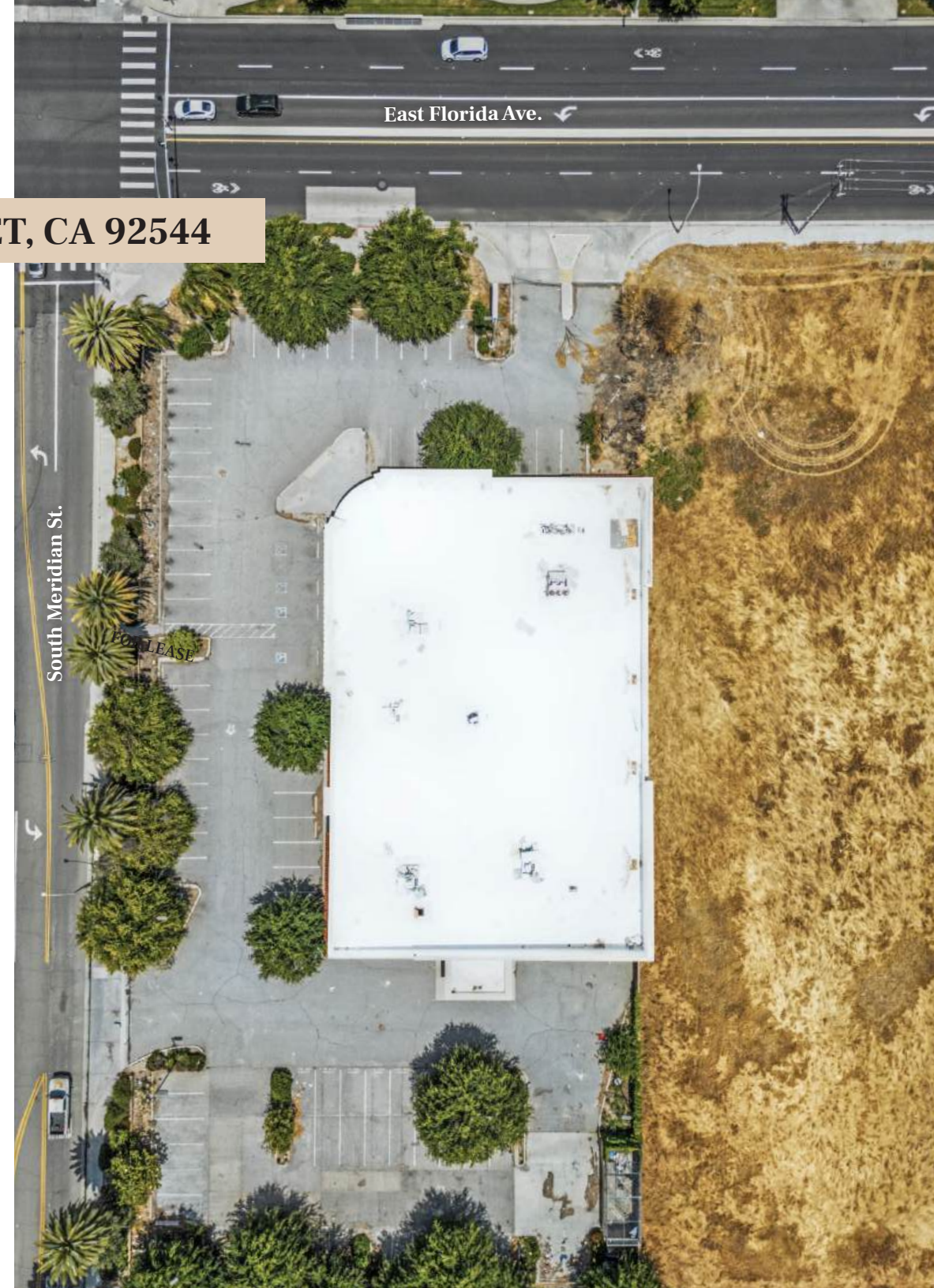
OFFERING PRICE:
$1,800,000
For Sale or Lease
Contact Agent for Details

BUILDING PRICE PER SF:
$104

LAND PRICE PER SF:
$27

TOTAL BUILDING SIZE:
17,340 SF

TOTAL LOT SIZE:
67,518 SF (1.55 AC)



INVESTMENT OVERVIEW

42021 East Florida Avenue presents a rare infill investment, owner-user, and redevelopment opportunity featuring a former Rite Aid building totaling approximately 17,340 square feet on 1.55 acres (67,518 square feet). Offered well below replacement cost, the property provides a compelling basis for investors, developers, and owner-users seeking value creation through repositioning, redevelopment, or occupancy. Attractive seller financing is available for qualified purchasers, creating additional acquisition flexibility and enhanced return potential.

Constructed in 2008, the property benefits from a highly visible signalized hard corner location at East Florida Avenue and South Meridian Street, with traffic counts exceeding 29,000 vehicles per day. The building features prominent signage opportunities, a functional drive-thru, grade-level loading, 14'-19' ceiling heights, and 87 parking stalls, making it suitable for a wide variety of retail, medical, service, entertainment, and owner-user uses.

Situated within Hemet's dominant retail corridor, the property is surrounded by more than 2.2 million square feet of national and regional retail, including Target, Home Depot, Lowe's, WinCo, Sprouts, Stater Bros., Ross, Marshalls, ULTA, Hobby Lobby, and JCPenney. Strong demographics further support the location, with approximately 159,129 residents within a five-mile radius.

This is a unique opportunity to acquire a strategically located infill asset with multiple exit strategies, below-replacement-cost pricing, seller financing, and significant long-term upside.



INVESTMENT HIGHLIGHTS

Infill Value-Add Opportunity or Owner-User Opportunity for Sale or Lease:

- Significant infill value-add and redevelopment opportunity featuring a former Rite Aid building totaling approximately 17,340 SF on 1.55 acres (67,518 SF) of land.
- Priced well below replacement cost, providing an attractive basis for investors, developers, and owner-users.
- Attractive seller financing available, offering flexible acquisition terms for qualified buyers.
- Available for sale or lease, creating opportunities for investors, owner-users, and tenants alike. Contact agents for details.

Well Maintained Former Rite Aid Building – Built in 2008:

- Excellent Positioning With Clear Sight to Both Sides of Building for Signage
- Ceiling Height Approximately 14' to 19'
- Existing Functional Drive-Thru
- Designated Ground Level Loading Behind Building

Strong Fundamental Site Features:

- Signalized Hard Corner Location at the Bustling Intersection of Florida Ave. and South Meridian Ave., Which Sees Over 29,000 Cars Per Day.
- Ingress and Egress are Positioned Well Before the Signalized Intersection With Two-Way Curb Cuts.
- Generous Parking Ratio of 5.04:1000 SF with a Total of 87 Parking Stalls.
- Fortified and Secured Trash Enclosures

Located in Dense Retail Hub with Strong Retail Synergy:

- Subject Site Is Located in Hemet's Premier Retail Hub With Over 2.2 Million Square Feet of National and Regional Tenants Within a 2-Mile Radius Serving the City of Hemet and San Jacinto.
- Major Anchors in 1-Mile Radius Include Anchor Tenants Such as Target, Home Depot, Lowe's, Winco, JCPenney, Hobby Lobby, Smart & Final, Grocery Outlet, Sprouts, Stater Bros, Ross, Joann, Marshalls, Regal, ULTA and Harbor Freight Tools to Name a Few.

City of Hemet – Dense Working-Class Demographics:

- The City of Hemet is Located in The San Jacinto Valley (Riverside County) and is Adjacent to the Highly Visited San Jacinto Forests.
- Households in Hemet are Made Up Approximately 18.5% Seniors Over the Age of 65 and Over 27.6% Under the Age of 20 With Retail Expenditure Prioritizing Housing, Transportation, Food and Personal Insurance/Pensions.
- The Location is Supported By Strong Demographics Comprised of 159,129 People Within a Five-Mile Radius, With an Average Household Income of Approximately $79,267.



02 PROPERTY DESCRIPTION

PROPERTY OVERVIEW

PARKING:
87 Stalls

ZONING:
C3

TOTAL BUILDING SIZE:
17,340 SF

TOTAL LOT SIZE:
67,518 SF (1.55 AC)

APN:
551-210-040

YEAR BUILT:
2009

ADDRESS:
42021 EAST FLORIDA AVENUE,
HEMET, CA 92544




SUBJECT
42021 EAST
FLORIDA AVENUE
North State St.
North Sanderson Ave.
North San Jacinto St.
South Sanderson Ave.
South State St.
South San Jacinto St.
South Meridian St.
West Florida Ave.
East Florida Ave.
74
ACACIA MIDDLE SCHOOL
612 Students
TAHQUITZ HIGH SCHOOL
1,037 Students
23,370
CARS PER DAY
DOLLAR GENERAL
FarmerBoys
US STORAGE Centers
CARDENAS
STATER BROS. markets
Walmart
NORTH MOUNTAIN MIDDLE SCHOOL
1,027 Students
kpc HEALTH
Hemet Global Medical Center
327 Beds
16,695
CARS PER DAY
BAUTISTA CREEK ELEMENTARY SCHOOL
1,001 Students
25,620
CARS PER DAY
STATER BROS. markets
DOLLAR TREE
Carl's Jr.
EL PATRON
La Cabana
planet fitness
Burger King
Pep Boys
RED ROBIN
HOBBY LOBBY
Bath & Body Works
chili's
IHOP
Cane's
GROCERY OUTLET
THE HOME DEPOT
THE SALVATION ARMY
Walmart
Jack in the box
TACO BELL
FAMILY DOLLAR
O'Reilly AUTO PARTS
McDonald's
DARTMOUTH MIDDLE SCHOOL
1,037 Students
VALLE VISTA HOME CENTER
3,495
CARS PER DAY
LIONS
831 Students
HEMET ELEMENTARY
832 Students
ACACIA MIDDLE SCHOOL
1,016 Students
RAMONA ELEMENTARY
513 Students
STATER BROS. markets
7 ELEVEN
HEMET
2,438 Students
TACO BELL
STAPLES
verizon
TARGET
petco
Smart&Final
SPROUTS FARMERS MARKET
ROSS DRESS FOR LESS
JO-ANN
Panera BREAD
POPEYES
IN-N-OUT BURGER
Jack in the box
Applebee's
Denny's
HARBOR FREIGHT TOOLS
DOLLAR TREE
dd's DISCOUNTS
NAPA
Walgreens
31,775
CARS PER DAY
WEST VALLEY HIGH SCHOOL
1,018 Students

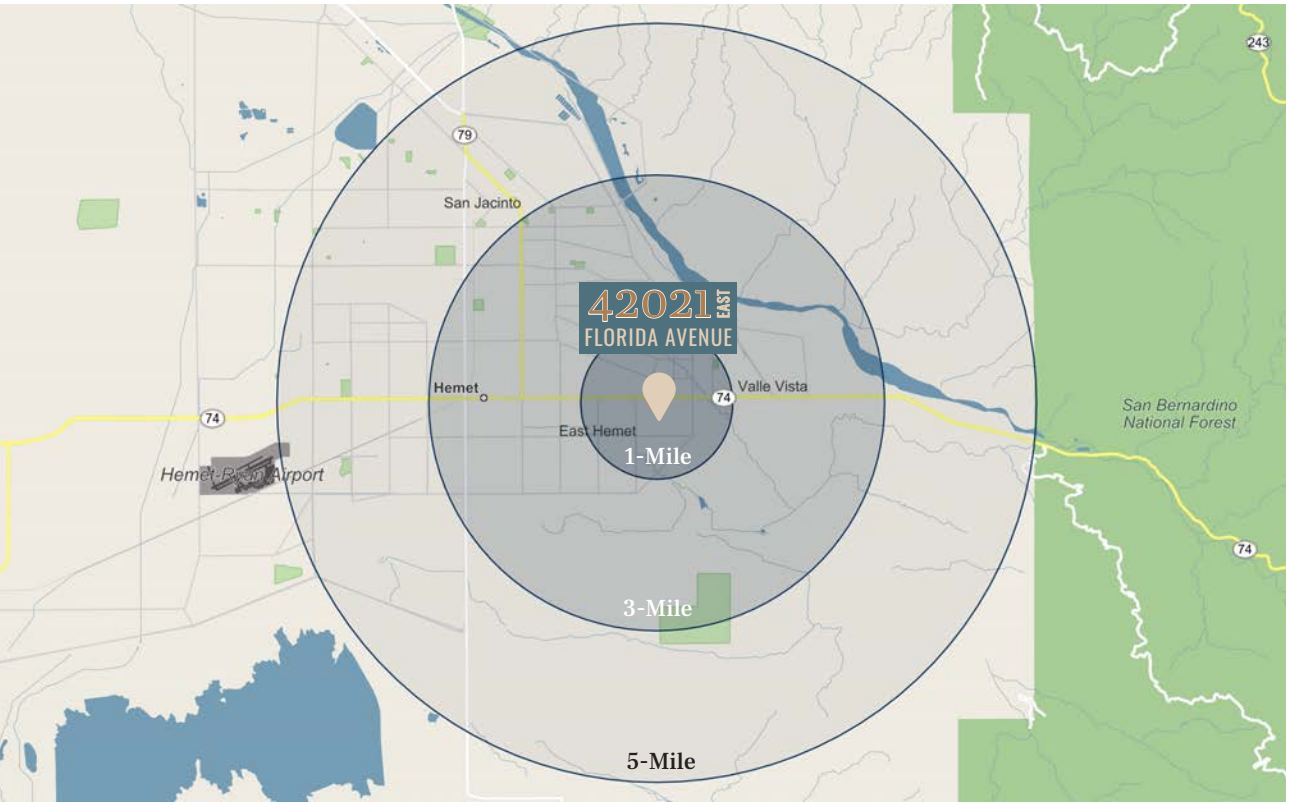

N
Exxon
O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE
Auto Zone
Pizza Hut
Steve's Jr BURGERS
12,993
CARS PER DAY
STATER BROS. markets
KFC
Stanford St.
North Stanford St.
Abby's CAFÉ
DEL TACO
East Florida Ave.
Mikey's DONUTS
7-ELEVEN
3,495
CARS PER DAY
PNC
Domino's Pizza
South Meridian St.
North Meridian St.
25,620
CARS PER DAY
74
SUBJECT
42021 EAST
FLORIDA AVENUE



03 LOCATION & MARKET OVERVIEW

HEMET, CALIFORNIA OVERVIEW

Hemet, California is a growing city nestled in the San Jacinto Valley of Riverside County. Known for its scenic mountain views and year-round sunshine, Hemet offers a blend of small-town charm and suburban convenience. The city is home to Diamond Valley Lake, a popular spot for boating, fishing, and hiking, as well as a range of parks and golf courses. With affordable housing, access to nearby medical facilities, and proximity to both Riverside and Palm Springs, Hemet continues to attract families, retirees, and outdoor enthusiasts alike.



CITY HIGHLIGHTS

WITHIN A 5-MILE RADIUS

159,129
2025 POPULATION

$79,267
AVERAGE HOUSEHOLD INCOME

54,883
TOTAL HOUSEHOLDS

± 42 Minute Drive
TO RIVERSIDE, CA

PALM SPRINGS	LOS ANGELES	SAN DIEGO	FRESNO	SAN FRANCISCO	SACRAMENTO
42	87	88	303	465	468
MILES	MILES	MILES	MILES	MILES	MILES

DEMOGRAPHICS

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

POPULATION	1 Mile	3 Miles	5 Miles
2030 Projection			
Total Population	12,181	89,996	162,559
2025 Estimate			
Total Population	11,947	88,159	159,129
2020 Census			
Total Population	12,017	86,937	156,671
2010 Census			
Total Population	10,638	75,988	136,972
Daytime Population			
2025 Estimate	8,793	62,006	120,549
HOUSEHOLDS	**1 Mile**	**3 Miles**	**5 Miles**
2030 Projection			
Total Households	3,906	29,515	56,029
2025 Estimate			
Total Households	3,823	28,901	54,883
Average (Mean) Household Size	3.0	3.1	3.0
2010 Census			
Total Households	3,666	27,718	52,677
2010 Census			
Total Households	3,443	25,590	48,936
Occupied Units			
2030 Projection	4,094	31,177	59,744
2025 Estimate	4,007	30,523	58,517
HOUSEHOLDS BY INCOME	**1 Mile**	**3 Miles**	**5 Miles**
2025 Estimate			
$150,000 or More	15.9%	11.2%	10.7%
$100,000-$149,999	19.6%	17.1%	15.5%
$75,000-$99,999	13.7%	12.1%	12.1%
$50,000-$74,999	15.2%	17.2%	16.7%
$35,000-$49,999	9.2%	12.4%	13.7%
Under $35,000	26.4%	30.0%	31.3%
Average Household Income	$92,115	$80,450	$79,267
Median Household Income	$74,486	$66,032	$64,167
Per Capita Income	$29,899	$26,260	$26,590

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	$31,731	$29,246	$28,430
Transportation	$13,013	$12,002	$11,559
Food	$11,654	$10,862	$10,508
Personal Insurance and Pensions	$10,242	$9,049	$8,531
Entertainment	$3,680	$3,376	$3,285
Apparel	$2,647	$2,370	$2,292
Cash Contributions	$2,203	$2,110	$2,176
Education	$1,463	$1,279	$1,188
Personal Care Products and Services	$1,127	$1,037	$1,021
Alcoholic Beverages	$718	$656	$645
POPULATION PROFILE	**1 Mile**	**3 Miles**	**5 Miles**
Population By Age			
2025 Estimate Total Population	11,947	88,159	159,129
Under 20	29.1%	29.0%	27.6%
20 to 34 Years	20.5%	20.5%	19.5%
35 to 39 Years	6.9%	6.7%	6.3%
40 to 49 Years	11.7%	11.7%	11.3%
50 to 64 Years	17.3%	16.9%	16.8%
Age 65+	14.5%	15.2%	18.5%
Median Age	35.0	36.0	38.0
Population 25+ by Education Level			
2025 Estimate Population Age 25+	7,741	57,206	105,756
Elementary (0-8)	5.8%	8.4%	9.0%
Some High School (9-11)	15.4%	12.8%	12.1%
High School Graduate (12)	29.1%	31.5%	30.8%
Some College (13-15)	27.9%	26.3%	26.5%
Associate Degree Only	8.4%	7.7%	8.0%
Bachelor's Degree Only	7.7%	8.2%	8.8%
Graduate Degree	5.7%	5.2%	4.9%

RIVERSIDE-SAN BERNARDINO OVERVIEW

Known as the Inland Empire, the Riverside-San Bernardino metro is a 28,000-squaremile region in Southern California, composed of San Bernardino and Riverside counties. The metro contains a population of 4.6 million. The largest city is Riverside, with roughly 315,000 residents, followed by San Bernardino and Fontana, with more than 200,000 people each. Valleys in the southwestern portion of the region that are adjacent to Los Angeles, Orange County and San Diego County are the most populous in the metro. These areas abut the San Bernardino and San Jacinto mountains, behind which lies the high-desert area of Victorville/Barstow to the north, and the low-desert Coachella Valley — home of Palm Springs — to the east.



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

METRO HIGHLIGHTS

STRATEGIC LOCATION

Access to multiple interstates and proximity to LAX and Ontario International airports, as well as ports in Long Beach and Los Angeles, contribute to the metro's vast transportation network.

DOMINANT INDUSTRIAL MARKET

The metro continues to be one of the nation's leading industrial markets in terms of annual property sales, construction activity and net absorption.

STRONG DEMOGRAPHIC TRENDS

Job growth, colleges and regionally affordable housing options draw thousands of new residents to the Inland Empire each year.

ECONOMY

- Intermodal infrastructure supports the industrial sector. Ontario International is the major cargo airport, with Union Pacific and BNSF operating rail facilities in Fontana and San Bernardino. Another rail facility has been proposed by BNSF in Barstow.
- The metro's standing as a logistics hub requires many Fortune 500 companies to have massive distribution centers and warehouses in the area, such as Amazon and J.B. Hunt.



04 FINANCIAL ANALYSIS

PRICING

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OWNER-USER-SBA VS. COVENTIONAL FINANCING

VALUATION SUMMARY

	OWNER USER		INVESTOR	
Price	$1,800,000		$1,800,000	
TI & Leasing	$0		$606,900	*$35 PSF*
Required Equity	$180,000	*10%*	$966,900	*54%*
Price/SF Building	**$104**		**$104**	
Price/SF Land	$27		$27	

PROPERTY DETAILS

Building Sq. Ft.	17,340
Land Sq. Ft.	67,518
Year Built:	2009
Parking:	87 Stalls
Zoning:	C3

OPERATING COST

Scheduled Income	$0		$208,080	*$1.00 PSF*
Property Expenses	($44,005)		($44,005)	
Expense Reimbursement	$0		$44,005	*NNN*
Net Operating Income	($44,005)		$208,080	8.65% Cap Rate
Mortgage Payment	($131,260)		$0	
Carrying Cost	**($175,265)**		**$208,080**	***21.52% COCR***
Carrying Cost PSF/Yr	**($10.11)**			
Carrying Cost PSF/Mo	**($0.84)**			

OPERATING EXPENSES

	$ Per Yr.	$ Per SF
Property Tax	$22,500	$1.30
Insurance	$13,005	$0.75
Maintenance/Repair	$8,500	$0.49
Total Expenses	($44,005)	($0.21)

FINANCING

	SBA 20 Yrs. Loan		SELLER FINANCING	
Loan To Value	$1,620,000	*80% LTV*	$1,440,000	*80% LTV*
Term	20		5	
Interest Rate	6.50%		5.50%	
Amortization	25		30	
Annual Mortgage Payment	$131,260		$0	
Interest Payment	$104,512		$79,200	
Principle Payment	$26,748		$0	

TAX BENEFITS

	SBA 20 Yrs. Loan	SELLER FINANCING
Standard Depreciation Per Year	$36,923	$36,923
Avg. Interest Write Off Per Year	$94,207	$79,200
Property Tax	$22,500	$22,500
Total Annual Write Off	**$153,630**	**$138,623**

SBA FINANCING PROVIDED BY:
MARCUS & MILLICHAP CAPITAL CORP.
CONTACT RONALD J. BALYS
FOR MORE INFORMATION
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ronald.balys@marcusmillichap.com

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