

HEMET STRIP CENTER - FOR SALE

Value Add Retail Strip Center

1235 E. FLORIDA AVE, HEMET, CA



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NEWMARK | PACIFIC

CBRE

Investment Overview

Newmark Pacific and CBRE are pleased to present the opportunity to acquire a well-located multi-tenant retail strip center positioned at the signalized southwest corner of E. Florida Avenue (State Route 74) and San Jacinto Street (State Route 79) in Hemet, California. The property —1235 E. Florida Street — offers approximately 12,930 square feet of gross leasable area on 34,848 square feet of land with strong frontage and visibility along one of the most trafficked intersections in the trade area.

Currently 91.5% occupied by a mix of nine local and regional tenants, the property offers stable in-place income with significant value-add potential. The majority of leases are either month-to-month or near expiration, giving an investor flexibility to re-lease space at market rates or transition tenants to NNN lease structures. Ownership has been with the same private family for over two decades, and the offering represents the first time the property is being brought to market. Ownership is divesting the asset as part of a long-planned retirement from active management.

STRATEGIC LOCATION & LOCAL MARKET GROWTH

1235 E. Florida St. benefits from a high-profile corner location along two of Hemet's key commercial arterials, both of which connect directly into neighboring cities and serve as primary commuter and retail corridors for the region. Florida Avenue (SR-74) serves as the main retail spine of Hemet, stretching from the Ramona Expressway to the foothills of Temecula and featuring an established concentration of national retailers including Walmart Supercenter, Target, Home Depot, Ross, ALDI, and Starbucks. San Jacinto Street connects Hemet directly into the growing city of San Jacinto, creating a strategic intersection for both commuter and local traffic.

Hemet and San Jacinto together form one of the fastest-growing submarkets in Riverside County, a region that continues to benefit from Southern California's eastward migration and comparatively affordable housing stock. The area is home to over 150,000 residents, with thousands of new housing units under construction or approved across both cities. The combination of longtime retirees and younger families relocating from coastal counties is driving increased demand for everyday retail services and community-serving uses — exactly the type of tenancy found at this center.



Offering Highlights

VALUE ADD OPPORTUNITY

The offering presents a compelling value-add investment for buyers seeking stabilized income with clear upside:

- **Rent Upside:** Existing rents are significantly below market. With most leases operating month-to-month or near expiration, there is an immediate opportunity to recapture value through re-tenanting or re-negotiating lease terms at higher market rates.
- **Repositioning Potential:** The City of Hemet is currently offering up to \$600,000 in grant funding through its Commercial Facade Improvement Program. This city-backed capital can be used by a new owner to upgrade the exterior facade, signage, and frontage of the center — improving curb appeal and increasing leasing momentum. This funding is available to properties located in the Central Business District, where the asset is located.
- **Operational Flexibility:** With short-term leases in place and no long-term encumbrances, investors can implement a leasing strategy tailored to market conditions and demand for retail, service, and food & beverage uses.

OWNER/USER OPPORTUNITY

With strong visibility, local tenant demand, and direct access to a growing residential base, 1235 E. Florida Street is well-positioned for future performance. In addition to the area's demographic growth, the property will benefit from the State Route 74 Corridor Improvement Project, which is currently underway and scheduled for completion in 2025. This multi-million-dollar Caltrans initiative is upgrading roadways, sidewalks, and pedestrian access directly in front of the property, enhancing the overall street presence and safety for retailers and customers alike.

This is a great opportunity to acquire a high-traffic corner asset with stable income and built-in upside through physical improvements, rental repositioning, and future redevelopment optionality. Whether held for long-term cash flow or repositioned to capture future rent growth, this offering is an ideal fit for private investors, 1031 exchange buyers, and value-oriented retail owner-operators.

LISTING TERMS

\$3,100,000

Sale Price

6.60%

Cap Rate

\$204,796.92

NOI

12,930 SF

GLA

34,848 SF

Land Area

1963

Year Built

445-261-019,

445-261-020,

445-261-021

APN

* Information is not to be relied upon and should be verified by the Buyer

Property Overview, Operating Expenses, & Rent Roll

ADDRESS	1235 E. Florida Ave, Hemet, CA 92543
BUILDING	12,930 SF
GROSS INCOME / MONTH	\$23,833.08
GROSS INCOME / ANNUM	\$285,996.96
TOTAL OPERATING EXPENSES/YEAR	\$81,200.04
TOTAL NET INCOME / YEAR - 91.49% LEASED	\$204,796.92

OPERATING EXPENSES	MONTHLY COST	ANNUAL COST	PSF COST
Edison	\$100.00	\$1,200.00	\$0.09
Trash	\$1,362.00	\$16,344.00	\$1.26
Water	\$921.00	\$11,052.00	\$0.85
Landscaping	\$500.00	\$6,000.00	\$0.46
Insurance	\$900.00	\$10,800.00	\$0.84
Management Fee (5% estimate)	\$1,150.00	\$13,800.00	\$1.07
Property Taxes	\$1,833.67	\$22,004.04	\$1.70
TOTAL COST	\$6,766.67	\$81,200.04	\$6.28



UNIT #	TENANT NAME	GLA SF	% OF SF	CURRENT RENT	RENT PSF/MO	CAM	CAM PSF/MO	LEASE TERM	LEASE COMMENCED	LEASE EXP
1219	Nothing over 9.99	2750	21.27%	\$4,010.00	\$1.46		\$-	Gross	10/1/2007	12/31/2025
1231	Pet Salon	901	6.96%	\$1,500.00	\$1.66	\$200.00	\$0.22	NNN	11/18/2024	11/30/2025
1237 & 1343	Harikrishna Pharmacy, Inc.	2200	17.01%	\$3,885.00	\$1.77	\$525.00	\$0.24	NNN	10/1/2022	9/30/2027
1245	Vacant	1100	8.51%				\$-			
1249	BZ Beez Tax & Insurance	1100	8.51%	\$1,714.35	\$1.56	\$25.00	\$0.02	Gross	12/17/2007	2/28/2026
1275	Happy Hair & Nails	1000	7.73%	\$1,660.00	\$1.66		\$-		8/1/2020	7/31/2026
1285	Hemet Water & Ice	1000	7.73%	\$2,083.73	\$2.08	\$250.00	\$0.25		3/16/2017	9/30/2027
1279	Jesse Escalante & Sierah Morales	1000	7.73%	\$1,750.00	\$1.75	\$200.00	\$0.20	NNN	10/1/2024	9/30/2026
1287	Las Morelianias Mexican Restaurant	1000	7.73%	\$2,100.00	\$2.10	\$200.00	\$0.20		11/1/2007	12/31/2026
1291	Metros PCS/Nextar	880	6.81%	\$3,300.00	\$3.75	\$430.00	\$0.49	NNN	1/1/2017	3/31/2026
TOTAL		12,930 SF	100%	\$22,003.08		\$1,830.00				

Site Plan



PARCEL MAP



Hemet, CA

Hemet is a city in the San Jacinto Valley in Riverside County, California, United States. It covers a total area of 29.3 square miles, about half of the valley, which it shares with the neighboring city of San Jacinto. The population was 89,833 at the 2020 census. It borders San Jacinto to the north, East Hemet to the east, Polly Butte and Diamond Valley Lake to the south, and Green Acres and Juniper Springs to the west. Hemet has been named a Tree City USA for 20 years by the Arbor Day Foundation for its dedication to the local forest. The city is home to the Hemet Valley Medical Center, a 320-bed general hospital.

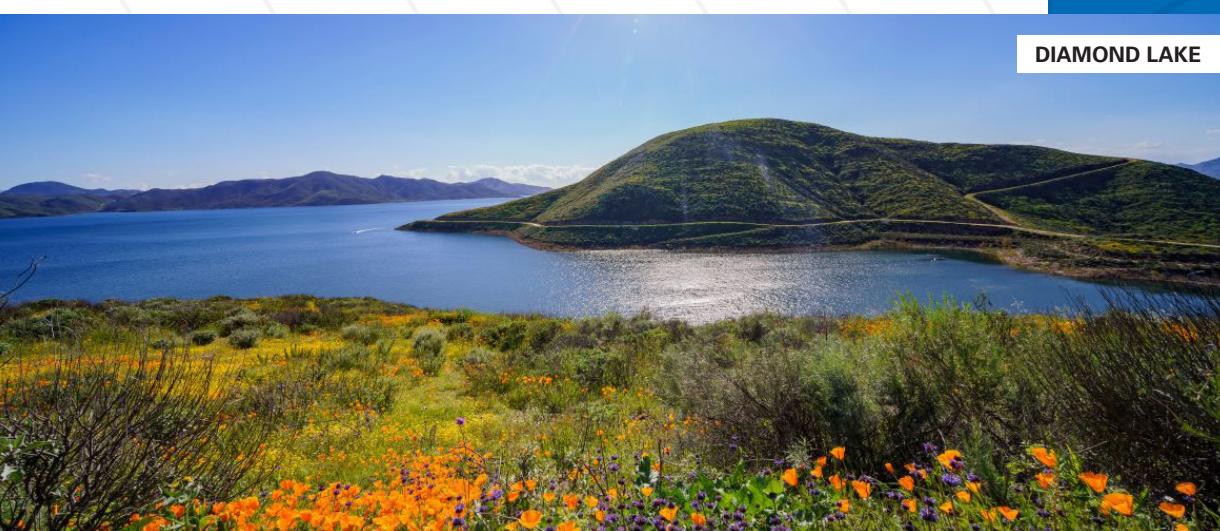
ECONOMY

Hemet's economy is based on four main industries: retail trade, health care, educational services, and government. These industries provide 4,734, 4,441, and 3,946 jobs respectively. Other major industries in the city include leisure and hospitality, financial services, professional and business services, construction, and manufacturing. The amount of wage and salary positions in Hemet is 22,769, with a further 1,479 people being self-employed, adding up to a total of 24,248 jobs in the city.

TRANSPORTATION

The Metrolink 91/Perris Valley Line is planned to be extended to Hemet and San Jacinto, using existing rail right-of-way along Highway 74 from Perris. California State Route 74 runs along most of Florida Avenue, the main corridor of east and west transportation in Hemet, and California State Route 79 also follows Florida Avenue for a few miles in the city.

DIAMOND LAKE



RAMONA BOWL AMPHITHEATER



WESTERN SCIENCE CENTER





Demographics

POPULATION

21,063

1 Mile

122,875

3 Miles

183,275

5 Miles

HH INCOME

\$67,841

1 Mile

\$78,802

3 Miles

\$85,721

5 Miles

EMPLOYEES

8,388

1 Mile

25,239

3 Miles

33,289

5 Miles

MEDIAN AGE

33.2

1 Mile

37.5

3 Miles

37.5

5 Miles

FAMILIES

4,571

1 Mile

28,018

3 Miles

41,901

5 Miles

HOMEOWNERS

2,588

1 Miles

24,536

3 Miles

39,298

5 Miles



TRAFFIC COUNTS

33,029 CARS PER DAY

Florida Ave.

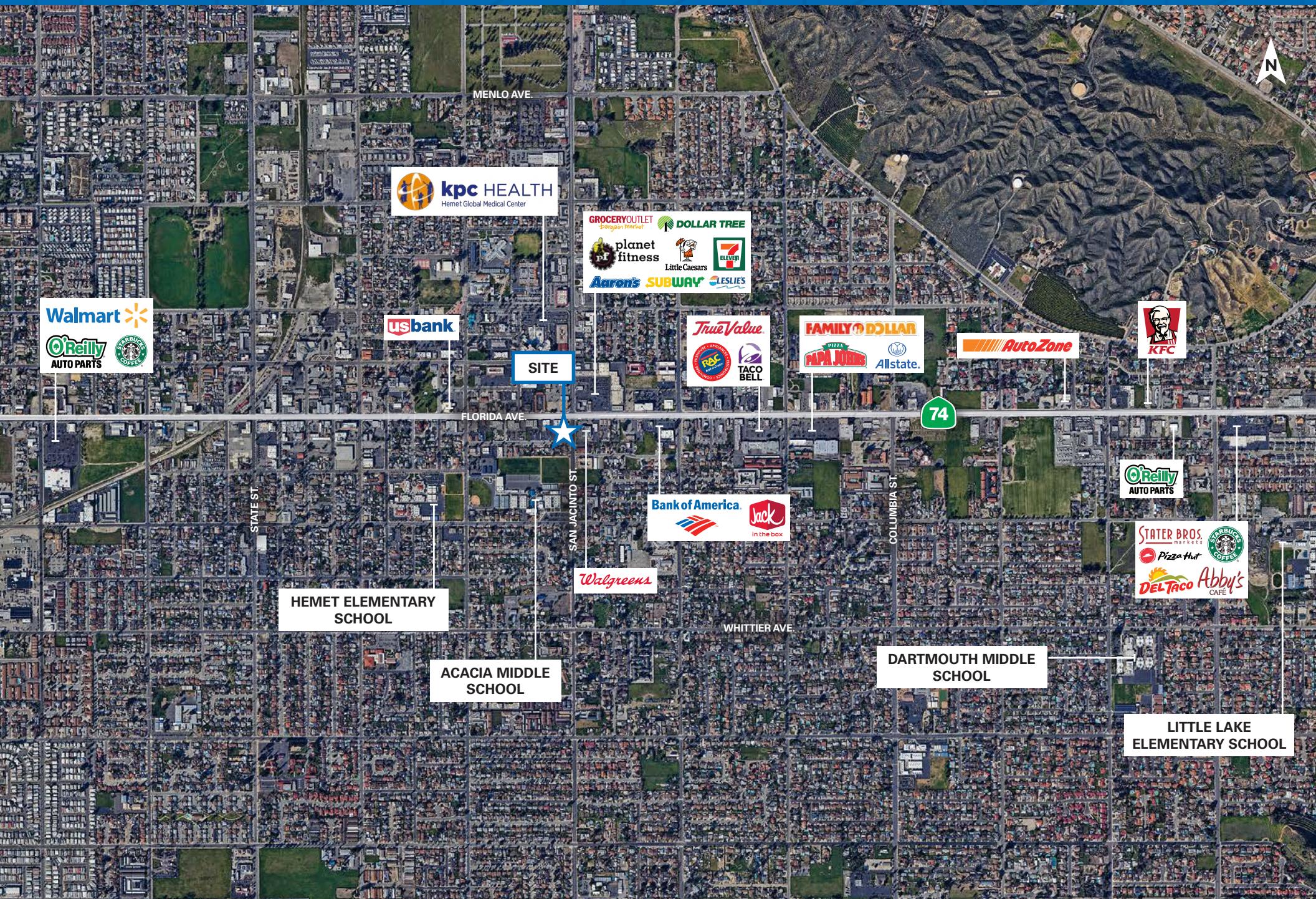
23,100 CARS PER DAY

San Jacinto St.

7,315 CARS PER DAY

Acacia Ave.





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CBRE

CORPORATE LICENSE #01796698

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