

FOR SALE OR LEASE | FORMER RITE AID

HEMET, CA 92544

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

42021^{EAST}
FLORIDA AVENUE



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01

EXECUTIVE SUMMARY

THE OFFERING

42021 EAST FLORIDA AVENUE, HEMET, CA 92544



OFFERING PRICE:

\$3,000,000

For Lease – Contact Agent for Details



BUILDING PRICE PER SF:

\$173



LAND PRICE PER SF:

\$44



TOTAL BUILDING SIZE:

17,340 SF



TOTAL LOT SIZE:

67,518 SF (1.55 AC)



YEAR BUILT:

2009



INVESTMENT OVERVIEW

42021 East Florida Avenue offers a prime infill value-add opportunity through repositioning or redevelopment of a former Rite Aid building. This property, totaling approximately 17,340 square feet, sits on 1.55 acres (67,518 square feet) of land. The building is available for sale at a price well below replacement cost, or for lease at market rates, with further details available upon contacting the agents.

Constructed in 2008, the well-positioned former Rite Aid building features excellent visibility with signage opportunities on both sides, as well as an existing monument sign on East Florida Avenue. The store's interior is expansive to accommodate a variety of uses, with ceiling heights ranging from 14 to 19 feet, and it includes a functional drive-thru and designated ground-level loading area at the back.

The property boasts strong site features, including a signalized hard corner location at the busy intersection of Florida Avenue and South Meridian Street, which experiences over 29,000 cars per day. Ingress and egress are efficiently positioned before the intersection with two-way curb cuts. The parking ratio is generous at 5.04 spaces per 1,000 square feet, totaling 87 parking stalls, and the site includes fortified and secured trash enclosures.

Situated in Hemet's premier retail hub, the property benefits from strong retail synergy, with over 2.2 million square feet of national and regional tenants within a two-mile radius serving Hemet and San Jacinto. Major anchors in the vicinity include 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, among others.

The city of Hemet, located in the San Jacinto Valley (Riverside County) and adjacent to the popular San Jacinto forests, has a dense working-class demographic. Approximately 18.1% of households are seniors over the age of 65, and over 29.2% are under the age of 20, with retail expenditures prioritizing housing, transportation, food, and personal insurance/pensions. The location is supported by strong demographics, comprising 159,469 people within a five-mile radius and an average household income of approximately \$76,369.



INVESTMENT HIGHLIGHTS

Infill Value-Add Opportunity for Sale or Lease:

- 42021 E Florida Ave. Presents a Significant Infill Value-Add Opportunity Through Repositioning or Redevelopment of a Former Rite Aid Building Totaling (+/-) 17,340 SF Situated Upon Approximately 1.55 AC (67,518 SF) of Land.
- Valued for Sale at Well Below Replacement Cost
- Available for Lease at Market Rates – 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, Lowes, 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 18.1% Seniors Over the Age of 65 and Over 29.2% 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 159,469 People Within a 5-Mile Radius, With an Average Household Income of Approximately \$76,369.



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

ADDRESS:
 42021 EAST FLORIDA AVENUE,
HEMET, CA 92544



ACACIA MIDDLE SCHOOL
612 Students

TITANS
TAHQUITZ HIGH SCHOOL
1,037 Students



TACO BELL
TSC
STAPLES
verizon
TARGET

31,775 CARS PER DAY

North Sanderson Ave.

South Sanderson Ave.

GROCERY OUTLET
IHOP
Cane's
5

petco Smart & Final
SPROUTS FARMERS MARKET
ROSS DRESS FOR LESS
JO-ANN fabric and craft stores
Panera Bread
POPEYES
Jack in the box
Applebee's
IN-N-OUT BURGER
Denny's

WEST VALLEY HIGH SCHOOL
1,018 Students

HOBBY LOBBY
Bath & Body Works
chili's

Pop-Boys
RED ROBIN
Burger King

Auto Zone
THE SALVATION ARMY

Walmart

HARBOR FREIGHT TOOLS
DOLLAR TREE
dd's DISCOUNTS
NAPA
Walgreens

North State St.

DOWNTOWN DELICIOUS COFFEE COMPANY

South State St.

DOLLAR GENERAL

FarmerBoys
BREAKFAST. BURGERS. & MORE

U.S. STORAGE Centers

kpc HEALTH
Hemet Global Medical Center
327 Beds

HEMET ELEMENTARY
832 Students

North San Jacinto St.

South San Jacinto St.

Jack in the box

ACACIA MIDDLE SCHOOL
1,016 Students

CARDENAS

STATER BROS. markets

Walmart

16,695 CARS PER DAY

EL PATRON
MEXICAN GRILL & ENTERTAINMENT

planet fitness

La Cabana
TACO SHOP

McDonald's

FAMILY DOLLAR

TACO BELL

RAMONA
513 Students

74

DARTMOUTH MIDDLE SCHOOL
1,037 Students

KFC

Auto Zone

STATER BROS. markets
7 ELEVEN

HEMET
2,438 Students

NORTH MOUNTAIN
MIDDLE SCHOOL
1,027 Students

25,620 CARS PER DAY

Valle Vista Home Center

South Meridian St.

SUBJECT
42021 EAST
FLORIDA AVENUE

LIONS
831 Students

BAUTISTA CREEK
ELEMENTARY SCHOOL
1,001 Students

3,495 CARS PER DAY

STATER BROS. markets
DOLLAR TREE
CARTS JR.

VALLE VISTA
HOME CENTER

East Florida Ave.

N



Exxon

Auto Zone

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

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

Starbucks

3,495
CARS PER DAY

Mr. John's
Butchery

7-ELEVEN

Mikey's
DONUTS

Domino's
PIZZA

South Meridian St.

North Meridian St.

PNC

25,620
CARS PER DAY

Pepe's
Ice Cream

74

SUBJECT

42021 EAST
FLORIDA AVENUE



03

FINANCIAL ANALYSIS

PRICING

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

OWNER-USER-SBA VS. COVENTIONAL FINANCING

VALUATION SUMMARY

	OWNER USER		INVESTOR	
Price	\$3,000,000		\$3,000,000	
TI & Leasing	\$0		\$606,900	\$35 PSF
Required Equity	\$300,000	10%	\$1,806,900	60%
Price/SF Building	\$173		\$173	
Price/SF Land	\$44		\$44	

OPERATING COST

Scheduled Income	\$0		\$249,696	\$1.20 PSF
Property Expenses	(\$59,005)		(\$59,005)	
Expense Reimbursement	\$0		\$59,005	NNN
Net Operating Income	(\$59,005)		\$249,696	6.92% Cap Rate
Mortgage Payment	(\$218,767)		(\$197,584)	
Carrying Cost	(\$277,772)		\$52,112	2.88% COCR
Carrying Cost PSF/Yr	(\$16.02)			
Carrying Cost PSF/Mo	(\$1.33)			

FINANCING

	SBA 20 Yrs. Loan		CONVENTIONAL	
Loan To Value	\$2,700,000	90% LTV	\$1,800,000	60% LTV
Term	20		10	
Interest Rate	6.50%		10.50%	
Amortization	25		30	
Annual Mortgage Payment	\$218,767		\$197,584	
Interest Payment	\$174,187		\$188,575	
Principle Payment	\$44,580		\$9,009	

TAX BENEFITS

	SBA 20 Yrs. Loan	CONVENTIONAL
Standard Depreciation Per Year	\$61,538	\$61,538
Avg. Interest Write Off Per Year	\$157,011	\$182,020

PROPERTY DETAILS

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

OPERATING EXPENSES

	\$ Per Yr.	\$ Per SF
Property Tax	\$37,500	\$2.16
Insurance	\$13,005	\$0.75
Maintenance/Repair	\$8,500	\$0.49
Total Expenses	(\$59,005)	(\$0.28)

SBA FINANCING PROVIDED BY:
MARCUS & MILLICHAP CAPITAL CORP.
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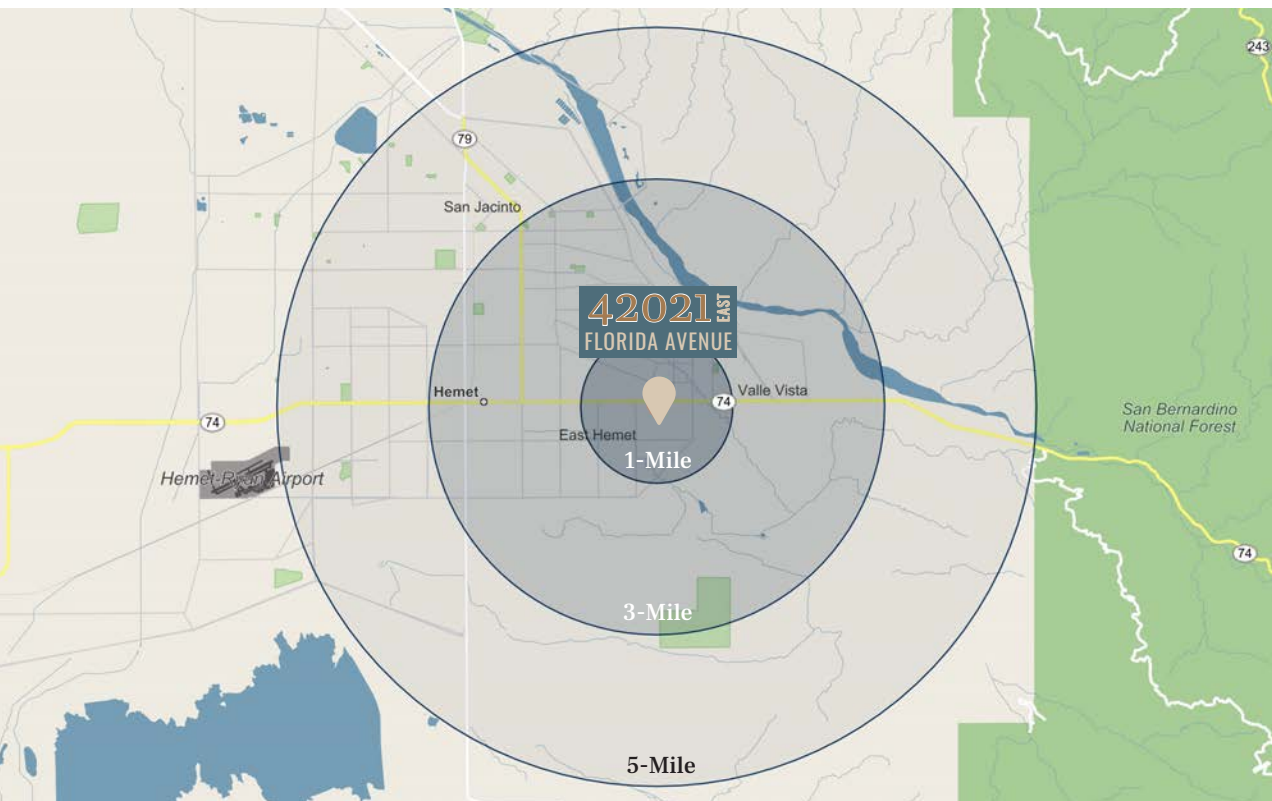


04

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



159,469

2024 POPULATION



\$76,369

AVERAGE HOUSEHOLD INCOME



54,264

TOTAL HOUSEHOLDS



± 42 Minute Drive
TO RIVERSIDE, CA

PALM SPRINGS

42

MILES

LOS ANGELES

87

MILES

SAN DIEGO

88

MILES

FRESNO

303

MILES

SAN FRANCISCO

465

MILES

SACRAMENTO

468

MILES

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	12,310	90,721	162,930
2024 Estimate			
Total Population	12,030	88,659	159,469
2020 Census			
Total Population	12,017	86,937	156,671
2010 Census			
Total Population	10,638	75,988	136,972
Daytime Population			
2024 Estimate	8,681	62,787	120,161
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	3,894	29,334	55,420
2024 Estimate			
Total Households	3,798	28,653	54,264
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			
2029 Projection	4,081	30,989	59,119
2024 Estimate	3,980	30,264	57,876
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$150,000 or More	14.6%	10.3%	9.8%
\$100,000-\$149,999	19.4%	16.6%	15.0%
\$75,000-\$99,999	14.3%	12.5%	12.6%
\$50,000-\$74,999	15.3%	17.5%	16.9%
\$35,000-\$49,999	9.1%	12.3%	13.6%
Under \$35,000	27.3%	30.8%	32.1%
Average Household Income	\$88,245	\$77,594	\$76,369
Median Household Income	\$72,522	\$64,358	\$62,449
Per Capita Income	\$28,249	\$24,944	\$25,250

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$31,144	\$28,639	\$27,817
Transportation	\$12,447	\$11,612	\$11,212
Food	\$11,063	\$10,317	\$9,921
Personal Insurance and Pensions	\$9,626	\$8,405	\$7,963
Entertainment	\$3,593	\$3,264	\$3,178
Cash Contributions	\$2,667	\$2,342	\$2,393
Apparel	\$2,203	\$2,000	\$1,884
Education	\$1,437	\$1,157	\$1,073
Personal Care Products and Services	\$951	\$898	\$875
Alcoholic Beverages	\$609	\$559	\$534
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	12,030	88,659	159,469
Under 20	29.4%	29.2%	27.9%
20 to 34 Years	20.8%	20.8%	19.8%
35 to 39 Years	6.8%	6.6%	6.2%
40 to 49 Years	11.6%	11.5%	11.1%
50 to 64 Years	17.3%	16.9%	16.9%
Age 65+	14.1%	14.8%	18.1%
Median Age	35.0	35.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	7,732	57,044	105,108
Elementary (0-8)	5.9%	8.3%	9.0%
Some High School (9-11)	15.5%	13.0%	12.3%
High School Graduate (12)	28.6%	31.2%	30.6%
Some College (13-15)	28.2%	26.4%	26.6%
Associate Degree Only	8.6%	7.8%	8.2%
Bachelor's Degree Only	7.7%	8.1%	8.7%
Graduate Degree	5.6%	5.1%	4.8%

RIVERSIDE-SAN BERNARDINO OVERVIEW

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

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 about 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.



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.

EXCLUSIVELY LISTED BY

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