

The Hoffman Company Announces the Sale of the 46-Acre Murrieta Hot Springs for \$50 Million

Property Will Be Restored and Reintroduced as a Hot Springs Wellness Resort and Day Spa

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/EINPresswire.com/ -- The historic [Murrieta Hot Springs](#) has been purchased for \$50 million by [Olympus Real Estate Group](#), a real estate investment and development firm with plans to renovate and preserve the 46-acre property as a hot springs wellness resort and day spa.



Murrieta Hot Springs Entrance

The property, located in southwest Riverside County at 39401 Murrieta Hot Springs Road, is fully developed with approximately 279,000 square feet of infrastructure including existing operating hot springs, 38 buildings, a dozen guest lodges with over 200 rooms, two large auditoriums, commercial kitchens, and spacious restaurant facilities.

"It is an extraordinary property with a long and deep-rooted history in the community," said Justin Esayan of [The Hoffman Company](#), who was the sole listing broker on the transaction, which closed Aug. 12. "To see it going back to its origins as a major destination for wellness and rejuvenation is a boon for the entire Temecula Valley. It has the potential to transform the wine region's tourism market and generate significant tax revenue for the city."

Over the next 18 months Olympus plans to renovate the property and reopen it as a wellness resort with expanded use of the natural hot springs, overnight guest lodging, a full suite of wellness classes and activities, a geothermal-focused spa and access for day guests. The company also owns The Springs Resort in Pagosa Springs, Colorado, an award-winning wellness destination with strong community ties including local memberships, affordable housing for employees and generous contributions to non-profit organizations.

“Murrieta Hot Springs is an irreplaceable property with tremendous history,” says David Dronet, founder and principal of Olympus Real Estate Group. “We are very thankful to Calvary Chapel for its stewardship of the property over the past quarter-century and are looking forward to revitalizing and re-opening it as a first-class hot spring resort and day spa.”

Dronet adds, “Years ago the Murrieta Hot Springs Resort was one of the preeminent health resorts in the country. We’re honored to work with the Murrieta community and our amazing health and wellness team to make the Murrieta Hot Springs Resort a world-class wellness destination once again.”

Originally developed in 1902 as a health retreat, the Murrieta Hot Springs resort attracted locals, travelers and celebrities to its restorative waters before falling into disrepair in the 1980s. It came back to life in 1995, when Calvary Chapel of Costa Mesa converted it into a Christian conference retreat center and Bible College Campus. The church’s decision to sell the historical landmark was prompted by a shift in focus for the Church, exacerbated by the closure of its facilities during COVID-19.

Mike Mugavero of Calvary Chapel commented, when our church, Calvary Chapel of Costa Mesa first stepped foot on the property in 1995 we began to invest in restoring and improving the property to what it is today. During the 25 plus years of ministry, many churches were blessed to be served for retreats for their congregations. The church’s Bible College grew in its outreach as a place for young people to come and receive a strong biblical education.

“The completion of the sale represents really good news as for months we’ve been sensing the Lord redirecting this organization away from our heavy emphasis on operating and maintaining conference centers,” said Brian Brodersen, Senior Pastor.

When the property went on the market 18 months ago, it generated outsized interest from mega-churches to medical centers to educational institutions worldwide, according to Esayian. But local officials and the community have long waited for Murrieta Hot Springs to be rejuvenated and the city was instrumental in expediting the approvals for the resort, he added.

About The Hoffman Company

The Hoffman Company, a leader in the land brokerage industry, was founded in 1978. Since that time, our firm has continued to grow, adapt and perfect land sales drawing from more than 40 years of experience.

About Olympus Real Estate Holdings

Olympus Real Estate Group is a real estate investment and development firm that through acquisition, development, and asset management activities creates value for investors, stakeholders and the communities in which they invest.

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Laura Borgschatz
The Hoffman Company
+1 949-230-3859
lborgschatz@antonpr.com

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