

LUXURY OPP. ZONE WEST ADAMS 2025 FOURPLEX | 5.69% CAP!

# 2404 S COCHRAN



OFFERING MEMORANDUM

Prepared by  
**THE 2-4 UNIT SPECIALISTS®**



powered by **myunits.com**

**ELIZABETH MADDOX**

BROKER/OWNER  
REALTOR® #01921425

818.850.8485 Cell  
818.859.7274 Office  
elizabeth@myunits.com  
www.myunits.com

**IAN MADDOX**

AGENT/OWNER  
REALTOR® #02030205

609.513.2646 Cell  
818.859.7274 Office  
ian@myunits.com  
www.myunits.com

**630 N Glenoaks Blvd  
Burbank, CA 91502**



## THE 2-4 UNIT SPECIALISTS® DISCLAIMER

The information contained herein is proprietary and strictly confidential. It is intended for the exclusive review of the party receiving it from The 2-4 Unit Specialists® and should not be disclosed to any other person or entity without the prior written consent from The 2-4 Unit Specialists®. These materials provide a summary of unverified information designed to generate preliminary interest in the subject property. They are not a substitute for thorough, independent due diligence and/or investigation. The 2-4 Unit Specialists® is not qualified to provide advice on legal, accounting, or other matters beyond those permitted by state law. The 2-4 Unit Specialists® has not conducted any investigations and makes no warranty or representation of the property, its improvements or any potential for improvements, including the size, square footage, presence of contaminants (including but not limited to lead-based paint, PCBs, or asbestos), compliance with city, county, state and/or federal regulations, physical condition, the financial condition or business prospects and practices of any tenant, or any tenant's plans or intentions to continue occupancy. The information contained herein has been obtained from sources believed to be reliable, however, The 2-4 Unit Specialists® has not verified, and will not verify, any such information. The 2-4 Unit Specialists® makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All interested parties must take appropriate measures to verify the information set forth herein. References to The 2-4 Unit Specialists® include its officers, partners, agents, sub-agents, and employees. This package is not intended to create a contractual relationship between The 2-4 Unit Specialists® and any recipient. Any use of the information in this package is at the recipient's own risk, and The 2-4 Unit Specialists® shall not be liable for any direct, indirect, or consequential damages arising from the use of this information. By reviewing this information, you agree to abide by these terms and conditions.



# TABLE OF CONTENTS

---

<b>Offering Summary</b>	<b>5 - 10</b>
<b>Pricing &amp; Financials</b>	<b>11 - 13</b>
<b>Sales Comps</b>	<b>14 - 15</b>
<b>Property Photos &amp; Plans</b>	<b>16 - 21</b>





# **OFFERING SUMMARY**

## OFFERING SUMMARY

The 2-4 Unit Specialists are excited to present 2404 S Cochran Ave, a brand-new, non-rent controlled, OPPORTUNITY ZONE fourplex in the heart of West Adams—one of Los Angeles' most vibrant and sought-after neighborhoods. Nestled on a charming tree-lined street just moments from the trendy Highly Likely Café, this stunning property is projected to generate over \$238,560 in annual rent, offering an exceptional return on investment. With housing availability at an all-time low, this new construction fourplex offers investors a rare opportunity to own a property with consistent rental demand. Given the increased need for quality housing, this is an investment that stands strong in today's market.

Located within an Opportunity Zone, 2404 S Cochran Ave provides significant potential tax incentives for buyers (consult with your CPA). Each unit is separately metered for utilities, ensuring minimal operating costs, and the property is backed by a 1-year builder's warranty for peace of mind.

The fourplex (triplex + ADU "in name only") consists of three spacious 4-bedroom townhomes and one 3-bedroom unit, all thoughtfully designed to maximize space and functionality. Modern, open-concept layouts feature high-end designer finishes, stainless-steel appliances, abundant natural light, and large windows that enhance the living experience. Additional highlights include expansive living areas, large front and rear-facing balconies, and sleek contemporary designs tailored to meet the demands of today's renters.

Positioned in the thriving West Adams neighborhood, the property guarantees high tenant demand and strong long-term appreciation. With its low-maintenance design, upscale units, and unbeatable location, 2404 S Cochran Ave is an exceptional opportunity for investors looking to secure a premium property in a fast-growing market.



## PROPERTY OVERVIEW

**THE PROPERTY:** Address: 2404 Cochran Ave, Los Angeles, CA 90016  
APN: 5063-008-082  
# Units: 4 (3 + ADU)  
# Buildings: 2  
Unit Mix: 3 x 4b/4.5b, 1 x 3b/3.5b  
Year Built: 2025  
Building Size (SF): 6,605  
Lot Size (SF): 5,554  
Zoning: LARD1.5

**THE OFFERING:** List Price: \$3,199,00  
Cap Rate: 5.69% (Pro Forma)  
GRM: 13.41 (Pro Forma)  
Price Per Unit: \$799,750  
Price Per SF: \$484.33

**UTILITIES:** Water: Separately Metered (Tenant Pays)  
Electric: Separately Metered (Tenant Pays) including 1 House Meter (Owner Pays)  
Gas: No Gas Meters (All Electric)

**AMENITIES:** Laundry: Private Washers/Dryers for Each Unit  
Parking: 6 Exterior Spaces + 2 Bonus Spots





## INVESTMENT HIGHLIGHTS



- NO RENT CONTROL!
- Located in ultra trendy and highly sought after West Adams- A major draw for A+ tenants!
- OPPORTUNITY ZONE! Major tax benefit (consult CPA).
- Outstanding projected cap rate of 5.69%!
- One of the best priced luxury new construction fourplexes in the Mid-City/ West Adams area.
- Residential, tree-lined street!
- Boasts high-end, modern finishes and convenient in-unit laundry.
- Ideal unit mix of three 4 bedrooms and one 3 bedroom! High income producing property!
- All units separately metered. Tenants pay all utilities except for 1 electric house meter, making for minimal expenses.
- Dream 1031 exchange opportunity. Low maintenance and high return.
- Short drive to countless trendy restaurants, shops and mixed-use developments such as Highly Likely, the Culver Steps, Platform and the soon-to-be Maydan Market (food hall) that includes Michelin Star connected restaurant Compass Rose!




























## LOCATION HIGHLIGHTS

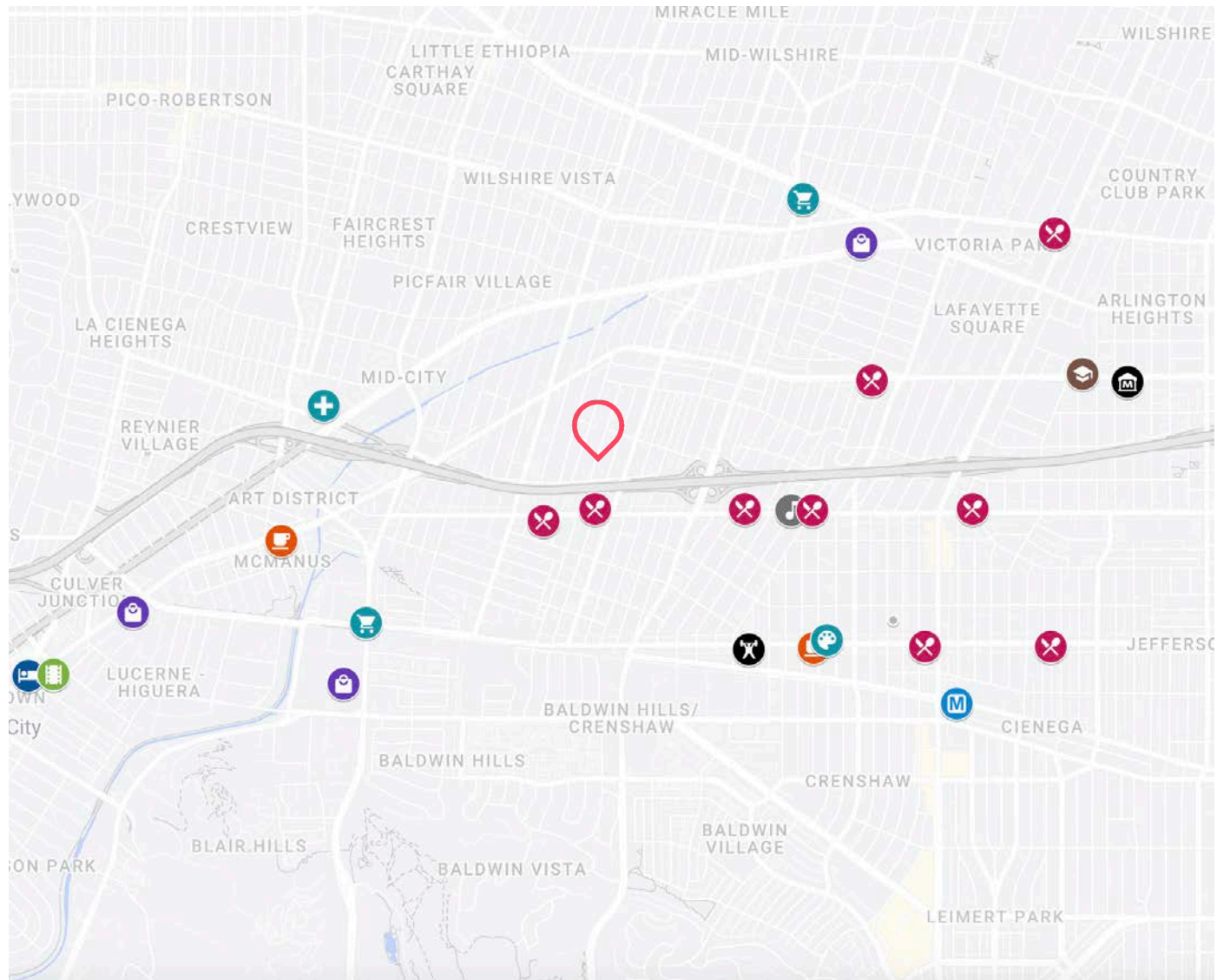


- Located in the vibrant West Adams neighborhood, just a short drive to the Culver City Arts District and Downtown Culver City!
- Minutes from trendy restaurants and bars, including Highly Likely Café, Harold & Belle's, Cento Pasta Bar, The Grain Café, Cognoscenti Coffee, The Culver Hotel, and more.
- Close to innovative mixed-use developments, such as Platform (ultra-chic boutique shopping center), the Culver City Steps, and more.
- Only a short drive to Whole Foods, Target and the Midtown Shopping Center, offering great convenience for tenants and owner-occupants.
- Just a few miles from Amazon Studios and other major corporate offices like Smashbox Studios, Pair of Thieves, WeWork, and a wide array of production, marketing, tech, and creative agencies.
- Close proximity to entertainment studios and high-paying creative & tech jobs, attracting premium rents and high-quality tenants!
- Nestled in one of LA's rapidly transforming neighborhoods, just minutes from Culver City, Downtown LA, and Koreatown, offering quiet living with easy access to dining, shopping, and cultural hotspots.



## LOCATION HIGHLIGHTS MAP

-  Harold & Belle's
-  Cento Pasta Bar
-  Ondal 2
-  MIAN West Adams
-  Mizlala West Adams
-  Johnny's Pastrami
-  The Grain Cafe
-  Kobbler King
-  Honey Bee's
-  Metro
-  Cognoscenti Coffee
-  Highly Likely Café
-  Midtown Shopping Center
-  PLATFORM
-  Target
-  Sprouts Farmers Market
-  Whole Foods Market
-  The Culver Hotel
-  Amazon Studios
-  Kaiser Permanente
-  The Underground Museum
-  LA Technology Center
-  High Fidelity Records Inc
-  Thinkspace Gallery
-  Aerial Physique







# PRICING & FINANCIALS

## FINANCIAL SUMMARY & RENT ROLL

SUMMARIZED PRICING METRICS:			BUILDING DESCRIPTION:			FINANCING:		
Price:		\$3,199,000	No. of Units:		4	Loan Amount:		\$1,919,400
Down:	40%	\$1,279,600	Yr. Built:		2024/2025	Interest Rate:		6.75%
Current GRM:		13.41	Bldg SF:		6,605	Monthly Payment:		(\$10,796.63)
Pro Forma GRM:		13.41	Lot Size (SF):		5,554	LTV:		60%
Current Cap Rate:		5.69%	Lot Size (acres):		0.13	Amortization (Years):		30
Pro Forma Cap Rate:		5.69%	Zoning:		LARD1.5	Proposed/Assumption:		Proposed
\$/Unit:		\$799,750	Opportunity Zone:		Yes	Loan Type:		7/1 Interest Only ARM
\$/SF:		\$484.33	Rent Control:		No			

## RENT ROLL:

UNIT #	STATUS	UNIT TYPE	UNIT SIZE	CURRENT RENT	SCHEDULED GROSS INCOME	CURRENT RENT PER SF	PRO FORMA RENT	PRO FORMA RENT PER SF	LOSS-TO-LEASE
2402	Vacant	4b/4.5b	1,551	\$0	\$5,095	\$3.28	\$5,095	\$3.28	\$0
2402.5	Vacant	4b/4.5b	1,711	\$0	\$5,095	\$2.98	\$5,095	\$2.98	\$0
2404	Vacant	4b/4.5b	1,856	\$0	\$5,195	\$2.80	\$5,195	\$2.80	\$0
2404.5	Vacant	3b/3.5b	1,487	\$0	\$4,495	\$3.02	\$4,495	\$3.02	\$0
4	Totals/Averages:		6,605	\$0	\$19,880	\$3.01	\$19,880	\$3.01	\$0



## FINANCIAL ANALYSIS

# UNITS	UNIT MIX	% OF TOTAL	SIZE	AVG RENT	AVERAGE RENT/SF	MONTHLY INCOME	AVG PRO FORMA RENT	AVERAGE PRO FORMA RENT/SF	PRO FORMA MONTHLY INCOME
3	4b/4.5b	75%	1,706	\$5,128	\$3.01	\$15,385	\$5,128	\$3.01	\$15,385
1	3b/3.5b	25%	1,487	\$4,495	\$3.02	\$4,495	\$4,495	\$3.02	\$4,495
Totals/Averages:			1,651	\$4,970	\$3.01	\$19,880	\$4,970	\$3.01	\$19,880
Gross Potential Income:						\$238,560			\$238,560

### ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$238,560		\$238,560
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$238,560		\$238,560
Less: Vacancy	4.0%	(\$9,542)	4.0%	(\$9,542)
Effective Gross Income		\$229,018		\$229,018
Less: Expenses		(\$46,932)		(\$46,932)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$182,086		\$182,086
Debt Service		(\$129,560)		(\$129,560)
Pre-Tax Cash Flow	4.10%	\$52,526	4.10%	\$52,526
Principal Reduction		\$0		\$0
Total Return	4.10%	\$52,526	4.10%	\$52,526

### ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
<b>Fixed Expenses</b>			
Real Estate Taxes	1.1994%	\$38,369	\$38,369
Insurance	.60/s.f.	\$3,963	\$3,963
Utilities	\$250/unit	\$1,000	\$1,000
<b>Controllable Expenses</b>			
Contract Services	\$300/unit	\$1,200	\$1,200
Repairs & Maintenance	\$600/unit	\$2,400	\$2,400
TOTAL EXPENSES		\$46,932	\$46,932
EXPENSES/UNIT		\$11,733	\$11,733
EXPENSES/SF		\$7.11	\$7.11
% of EGI		20.5%	20.5%



# **SALES COMPS**



## SALES COMPARABLES CHART | NEW CONSTRUCTION COMPS

#	ADDRESS	UNITS	SALES PRICE	\$/SF	\$/UNIT	CAP RATE	GRM	BLDG SF	LOT SQFT	CLOSE DATE	YEAR BUILT
1	2522 S Cloverdale Ave	4	\$3,300,000	\$528.68	\$825,000	5.10%	14.95	6,242	5,042	5/6/24	2024
2	2851 S Victoria Ave	4	\$3,300,000	\$534.24	\$825,000	5.07%	14.95	6,177	5,032	5/6/24	2024
3	2848 Virginia Rd	4	\$3,240,000	\$510.40	\$810,000	5.12%	14.75	6,348	5,234	5/4/24	2024
4	2823 Virginia Rd	4	\$3,200,000	\$495.13	\$800,000	5.33%	14.34	6,463	5,232	1/3/24	2023
5	3811 Exposition Blvd	4	\$3,225,000	\$574.87	\$806,250	5.05%	15.06	5,610	5,371	3/14/23	2023
6	2332 S Carmona Ave	5	\$4,200,000	\$508.91	\$840,000	5.32%	14.46	8,253	6,077	1/6/23	2022
AVERAGE:		4.17	\$3,506,250	\$538.14	\$841,500	5.17%	14.75	6,516	5,331	N/A	N/A
<b>2404 S Cochran Ave:</b>		<b>4</b>	<b>\$3,199,000</b>	<b>\$484.33</b>	<b>\$799,750</b>	<b>5.69%</b>	<b>13.41</b>	<b>6,605</b>	<b>5,554</b>	<b>N/A</b>	<b>2025</b>



# PROPERTY PHOTOS



## PHOTOS





## PHOTOS



## PHOTOS





## PHOTOS



## PHOTOS







**Elizabeth Maddox**  
818.850.8485  
elizabeth@myunits.com

**Ian Maddox**  
609.513.2646  
ian@myunits.com