

LUXURY WEST ADAMS 2025 FOURPLEX, 100% LEASED! | REAL 5.94% CAP!

2404 S COCHRAN



OFFERING MEMORANDUM

Prepared by
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OFFERING SUMMARY

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The 2-4 Unit Specialists are excited to present 2404 S Cochran Ave, a brand-new, non-rent controlled, FULLY LEASED 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 will generate over \$227k in annual rent and a real 5.94% cap rate, 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.

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. 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. 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:	\$2,999,000
	Cap Rate:	5.94%
	GRM:	13.16
	Price Per Unit:	\$749,750
	Price Per SF:	\$454.05

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



- FULLY LEASED!
- NO RENT CONTROL!
- Located in ultra trendy and highly sought after West Adams- A major draw for A+ tenants!
- Outstanding real cap rate of 5.94%!
- 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

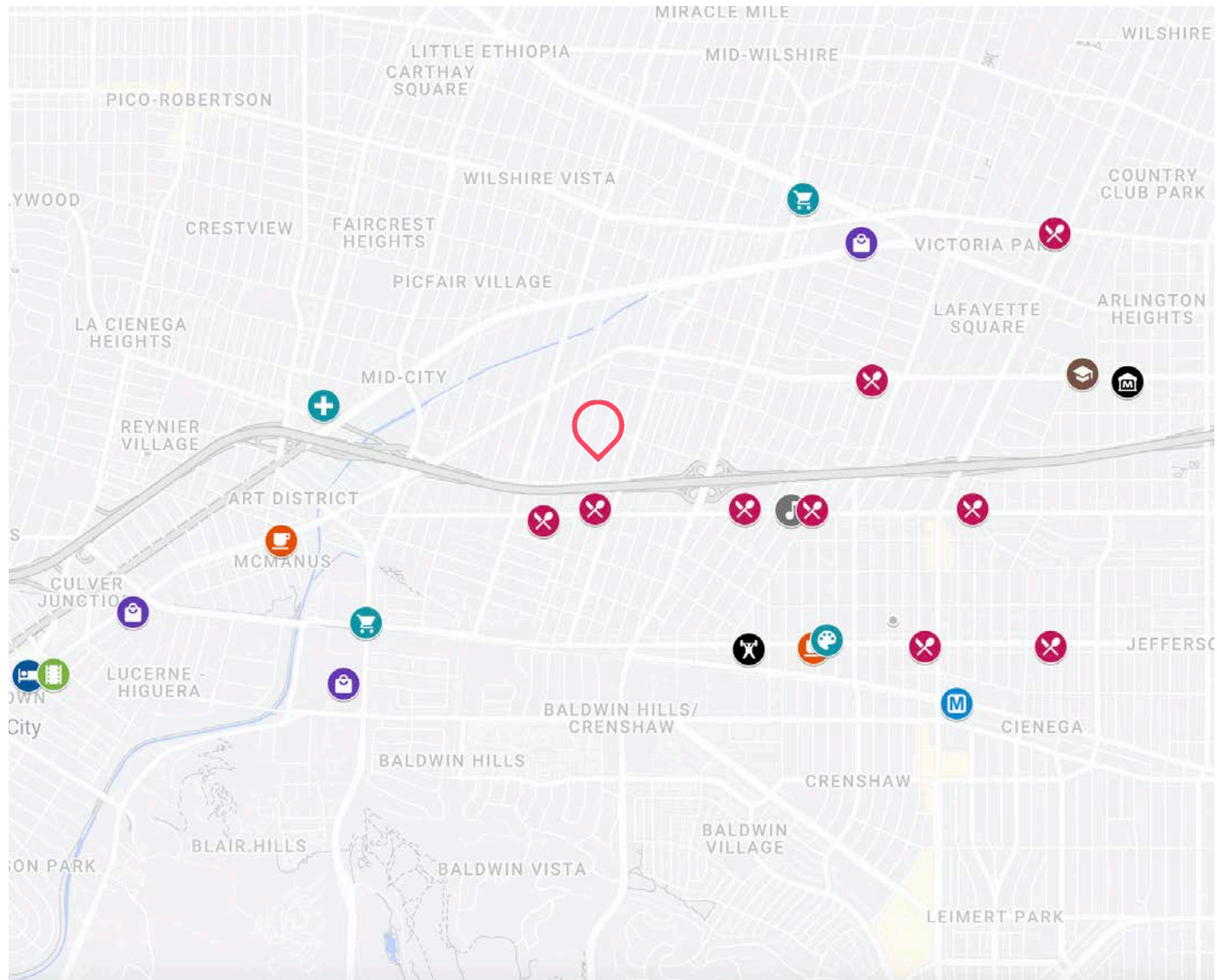


- Located in the vibrant West Adams neighborhood, just a short drive to the Culver City Arts District and Downtown Culver City!
- Minutes from trendy restaurants and bars, including Highly Likely Café, Harold & Belle's, Cento Pasta Bar, The Grain Café, Cognoscenti Coffee, The Culver Hotel, and more.
- 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:		\$2,999,000	No. of Units:	4	Loan Amount:	\$1,799,400
Down:	40%	\$1,199,600	Yr. Built:	2025	Interest Rate:	6.15%
Current GRM:		13.16	Bldg SF:	6,605	Monthly Payment:	(\$9,221.93)
Pro Forma GRM:		13.16	Lot Size (SF):	5,554	LTV:	60%
Current Cap Rate:		5.94%	Lot Size (acres):	0.13	Amortization (Years):	30
Pro Forma Cap Rate:		5.94%	Zoning:	LARD1.5	Proposed/Assumption:	Proposed
\$/Unit:		\$749,750	Opportunity Zone:	Yes	Loan Type:	7/1 Interest Only ARM
\$/SF:		\$454.05	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	Occupied	4b/4.5b	1,551	\$4,795	\$4,795	\$3.09	\$4,795	\$3.09	\$0
2402.5	Occupied	4b/4.5b	1,711	\$4,845	\$4,845	\$2.83	\$4,845	\$2.83	\$0
2404	Occupied	4b/4.5b	1,856	\$4,995	\$4,995	\$2.69	\$4,995	\$2.69	\$0
2404.5	Occupied	3b/3.5b	1,487	\$4,360	\$4,360	\$2.93	\$4,360	\$2.93	\$0
4	Totals/Averages:		6,605	\$18,995	\$18,995	\$2.88	\$18,995	\$2.88	\$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	\$4,878	\$2.86	\$14,635	\$4,878	\$2.86	\$14,635
1	3b/3.5b	25%	1,487	\$4,360	\$2.93	\$4,360	\$4,360	\$2.93	\$4,360
Totals/Averages:			1,651	\$4,749	\$2.88	\$18,995	\$4,749	\$2.88	\$18,995
Gross Potential Income:						\$227,940	\$227,940		

ANNUALIZED OPERATING DATA:

		CURRENT		PRO FORMA
Gross Potential Rental Income		\$227,940		\$227,940
Gain (Loss)-to-Lease		\$0		\$0
Gross Scheduled Rental Income		\$227,940		\$227,940
Less: Vacancy	3.0%	(\$6,838)	3.0%	(\$6,838)
Effective Gross Income		\$221,102		\$221,102
Less: Expenses		(\$43,012)		(\$43,012)
Miscellaneous Other Income		\$0		\$0
Net Operating Income		\$178,090		\$178,090
Debt Service		(\$110,663)		(\$110,663)
Pre-Tax Cash Flow	5.62%	\$67,427	5.62%	\$67,427
Principal Reduction		\$0		\$0
Total Return	5.62%	\$67,427	5.62%	\$67,427

ANNUALIZED EXPENSES:

		CURRENT	PRO FORMA
Fixed Expenses			
Real Estate Taxes	1.1994%	\$35,970	\$35,970
Insurance	.40/s.f.	\$2,642	\$2,642
Utilities	\$250/unit	\$1,000	\$1,000
Controllable Expenses			
Contract Services	\$250/unit	\$1,000	\$1,000
Repairs & Maintenance	\$600/unit	\$2,400	\$2,400
TOTAL EXPENSES		\$43,012	\$43,012
EXPENSES/UNIT		\$10,753	\$10,753
EXPENSES/SF		\$6.51	\$6.51
% of EGI		19.5%	19.5%



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
2404 S Cochran Ave:		4	\$2,999,000	\$454.05	\$749,750	5.94%	13.16	6,605	5,554	N/A	2025



PROPERTY PHOTOS

PHOTOS



PHOTOS



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