

COCHRAN DUPLEX

2104 COCHRAN & 5214 21ST | LOS ANGELES, CA 90016



OFFERING MEMORANDUM
TWO SEPARATE HOMES ON A CORNER LOT

THE JAMES GROUP

LYON STAHL
INVESTMENT REAL ESTATE

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EXCLUSIVELY LISTED

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INVESTMENT OVERVIEW



PRICING DETAILS

Offering Price	\$1,300,000
Price/Unit	\$650,000
Price/SF	\$500.77

PROPERTY DETAILS

No. of Units	2
Year Built	1935
Rentable SF	2,596
Lot Area	8,862
APN	5063-009-046
Zoning	LARD2
Rent Control	LA RSO

PROPOSED FINANCING

See included proposed financing options provided by Convoy Capital on page 8.

EXECUTIVE SUMMARY

We are pleased to present an excellent opportunity in a great Mid-City location. The offering consists of separate 2 Bedroom/1 Bath units on a single oversized lot. Both units are extremely spacious with approximately 1,300 square feet each of livable space. The corner lot is 8,862 square feet and is zoned LARD2. The separate houses offer a rare opportunity to own a duplex, which can still offer the privacy of a single-family home. Additionally, both houses come with their own detached garage and private outdoor spaces.

The subject property sits in a quiet residential neighborhood consisting of mostly single-family homes and duplexes. It's central location just south of Washington Blvd between Hauser and Redondo provides excellent accessibility to surrounding business centers including Culver City, Hollywood, Beverly Hills and Koreatown. With major tech employers including Amazon, Apple, and Tik Tok being located just a few miles away, the property is very well positioned for future renters or owners looking to live within close proximity to one of the major tech hubs in California.





PROPERTY HIGHLIGHTS

Excellent **Mid-City Location**

Separate 2 Bed/1 Bath Homes

Large 8,862 Square Foot Corner Lot

Large, Spacious Units Approximately 1,300 Square Feet

Each Unit Has it's Own **Detached Garage**

Quiet **Residential Neighborhood**

Ease of Access to **Major Tech Hub** in Culver City

Private Backyards

Potential to Build ADU Unit

Close Proximity to 10 Freeway and Other Major Thoroughfares

RENT ROLL

Unit	Unit Type	Square Feet	Current	Market
2104 Cochran	2 Bed / 1 Bath	1,292	\$2,782	\$3,000
5214 21st	2 Bed / 1 Bath	1,304	\$1,782	\$3,000
Total			\$4,564	\$6,000

PROPOSED FINANCING

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2/15/23
Quote #1

Loan Options	Option 1 5/6 ARM Interest Only 5 Years	Option 2 5/6 ARM Interest Only 5 Years	Option 3 30 Year Fixed	Option 4 30 Year Fixed	Option 5 10/1 ARM Interest Only	Option 6 5 Year Fixed Interest Only 10 Years
Market Value	\$1,300,000	\$1,300,000	\$1,300,000	\$1,300,000	\$1,300,000	\$1,300,000
Loan Amount	\$975,000	\$975,000	\$1,040,000	\$975,000	\$780,000	\$780,000
Doc Type	Full Doc Portfolio Primary	Full Doc Portfolio Investment	Full Doc Conventional Primary	Full Doc Conventional Investment	Full Doc Portfolio Investment with Deposits	Full Doc Portfolio Investment with Deposits
Loan-to-Value	75%	75%	80%	75%	60%	60%
Debt Coverage Ratio (DCR)	N/A	N/A	N/A	N/A	N/A	N/A
Rate with No Buydown	6.125%	6.625%	6.250%	7.250%	5.750%	5.200%
Cash						
Loan Term in Months	480	480	360	360	360	360
Amortization in Years	35	35	30	30	20	20
I/O Monthly Payment	\$4,977	\$5,383			\$3,738	\$3,380
Monthly Payment (P+I+MI)			\$6,403	\$6,651		
Index and Caps	SOFR - 2/1/6	SOFR - 2/1/6			SOFR - 2/2/6	SOFR - 2/2/6
Impounds	No	No	No	No	No	No
Pre-Payment Penalty*					5 Years 1%	4 Years 1%
Loan Origination	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
Buydown						
Estimated Costs:						
Appraisal	\$725	\$725	\$725	\$725	\$725	\$725
Closing/Processing/Underwriting	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295	\$1,295

* Alternative fixed and adjustable rate options and Prepayment Penalty Periods may be available upon request
Quote subject to satisfactory lender review of credit, property condition, and borrower's financials

Rates and programs are subject to change without notice
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licensed Real Estate Broker - CA Dept. of Real Estate - License Number: DRE#02147305

PROPERTY PHOTOS

KOREATOWN

DOWNTOWN LOS ANGELES

2104 COCHRAN

2104 Cochran—OFFERING MEMORANDUM



PROPERTY PHOTOS

CENTURY CITY

WESTWOOD

2104 COCHRAN

PROPERTY PHOTOS



PROPERTY PHOTOS

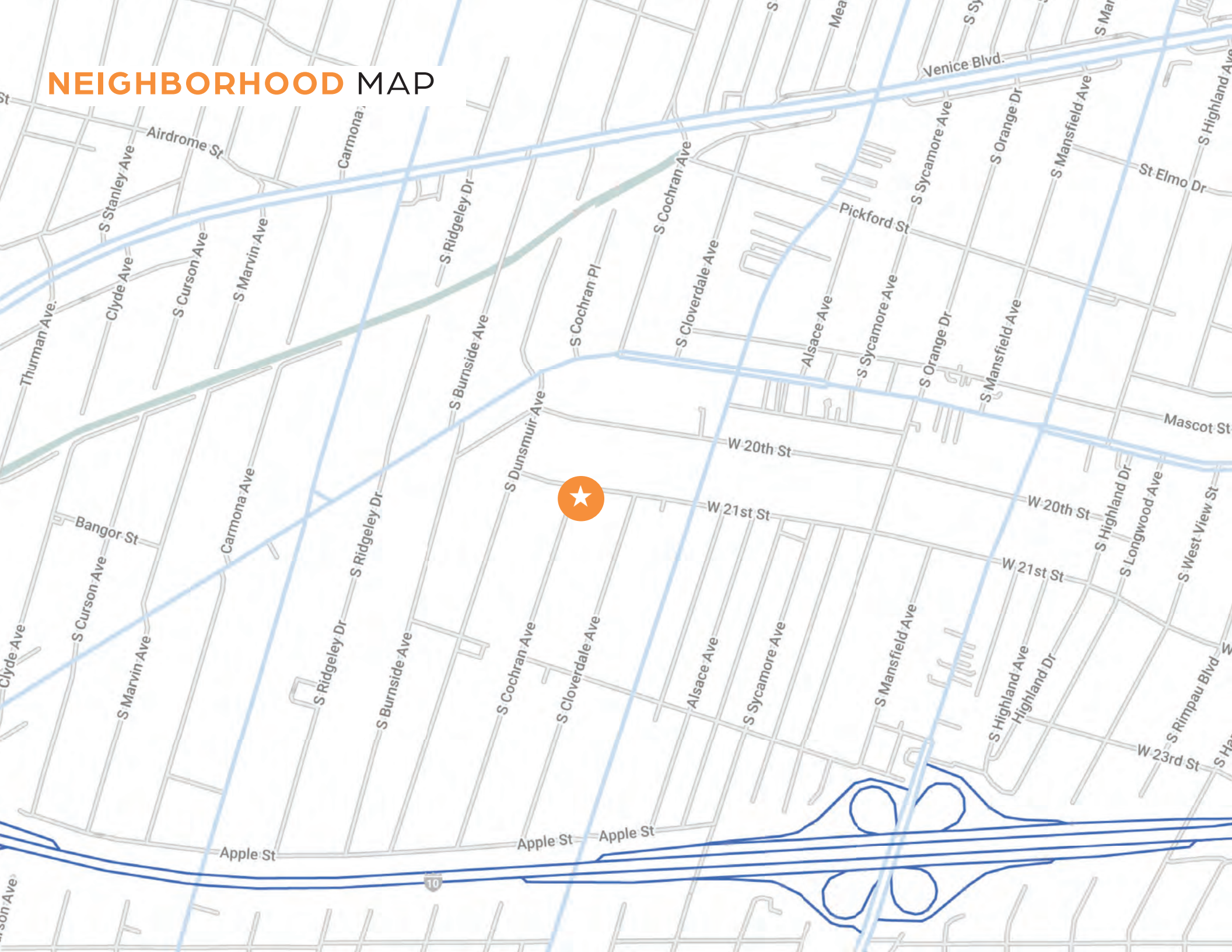


PROPERTY PHOTOS



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NEIGHBORHOOD MAP



MID-CITY

is a highly diverse and dense urban neighborhood located in central Los Angeles, California. The area boasts a slew of historic single family homes and a multitude of multifamily apartment properties. While the borders of what is referred to as "Mid-City" may be disputed, one thing that remains undeniable is the array of unique real estate offered with renters occupying most of the housing space. Dive a little deeper into the area and you will find yourself immersed in a vast spectrum of beautifully built apartment properties constructed during the mid-century. According to LA Times, the borders of Mid-City are north of the 10 freeway and south of Pico Boulevard with the east/west borders defined as Robertson Boulevard to the west and Crenshaw Boulevard to the east. Despite its location just a few miles west of Downtown, Mid-City maintains a suburban feel. The come-one-come-all attitude of this area is clearly manifested in the emerging urbanization with regard to its retail shops and corner stores. Sitting equidistant between downtown Los Angeles and the Pacific Ocean, Mid-City is a perfect mix of suburban palm-tree promenades and urban enclaves. Known as a major cultural, art, and dining hub in Los Angeles, Mid-City is the place to be.

Retailers & Shopping

- Lowes
- PetSmart
- Ross
- Michaels
- Target
- Welling Square Farmers Market

Dining

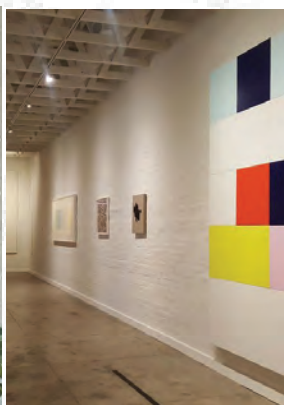
- Mizlala
- Spaccio Salumeria By Truffle Brothers
- n/soto
- Highly Likely
- Paper or Plastic
- Surf as Culinary District
- Skys Gourmet
- Blue Elephant Cafe
- Palm Grove Social Coffee Shop
- Alibi Coffee
- Sushi with Attitude

Art & Culture

- Chris Sharp Art Gallery
- Ochi Projects Art Gallery
- Nate Holden Performing Art Center
- RDFA Art Gallery
- Lowell Ryan Art Gallery
- MIM Gallery
- Public Gallery

Schools

- Johnnie L. Cochran Jr. Middle School
- Arlington Heights Elementary School
- Pio Pico Middle School
- Alta Loma Middle School



CONTACT US

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