

Brand New Const. Fourplex in West Adams 75% Leased!

# 2424 S WEST VIEW



OFFERING MEMORANDUM



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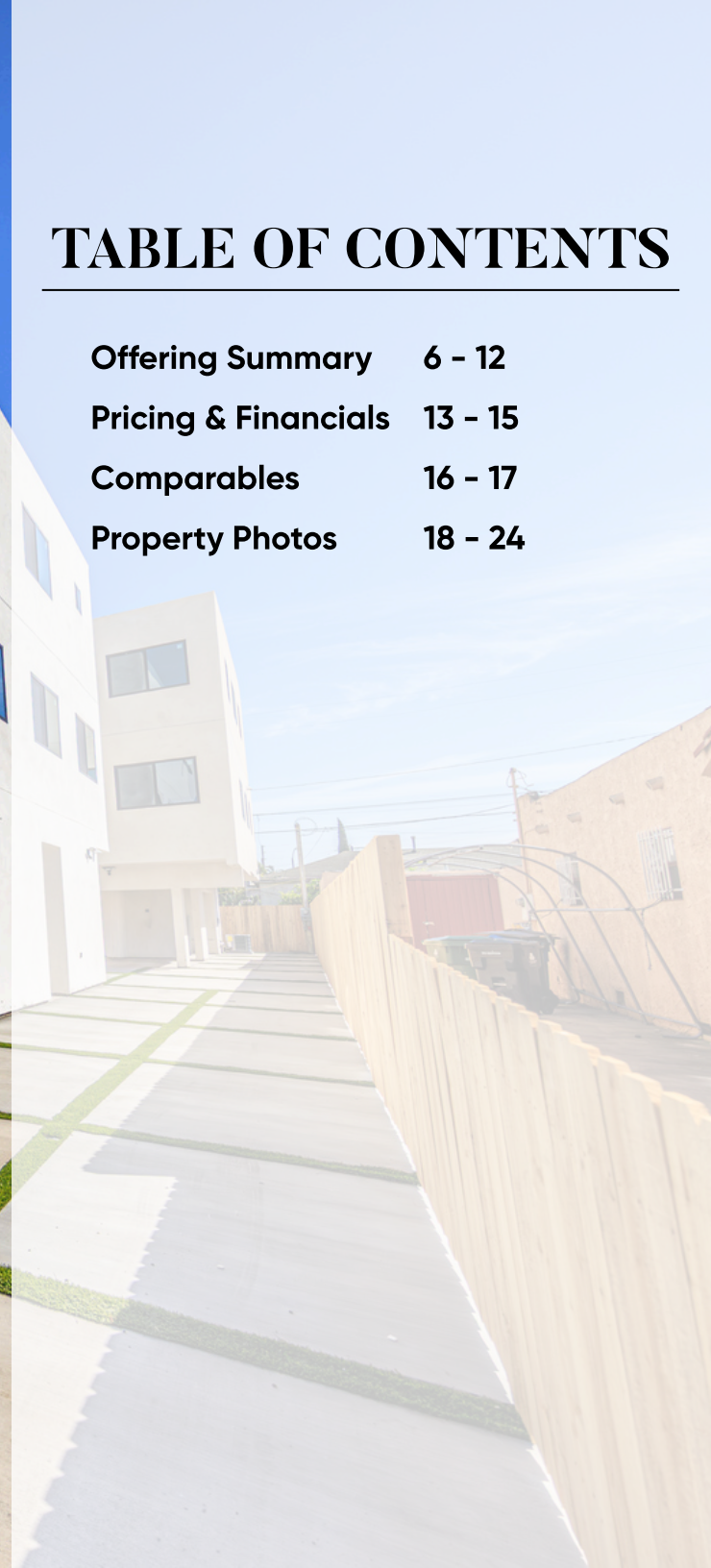
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# **OFFERING SUMMARY**

## THE OFFERING

The 2-4 Unit Specialists are excited to present 2424 West View, a brand-new 2026-built, non-rent controlled, fourplex in the heart of West Adams, one of Los Angeles' most vibrant and sought-after neighborhoods. Nestled on a charming tree-lined street steps from Michelin guide noted restaurants such as Highly Likely Café, Alta Adams, Mizlala, and Cento Pasta Bar! With prime location, tenant friendly layouts and the best curb appeal in mid-city, this stunning property is projected to generate over \$210k in annual rent, offering a strong projected cap rate of 5.80% and exceptional return on investment. 3 out of 4 units are already leased at strong market rents and we expect full occupancy soon!

The fourplex (triplex + ADU "in name only") consists of two spacious 4-bedroom townhomes and two 3-bedroom units, all thoughtfully designed to maximize space and functionality. Modern, open-concept layouts feature high-end 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.

All units have been launched on the rental market and are projected to achieve between \$4,095-\$4,695. 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.

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, 2424 West View is an exceptional opportunity for investors looking to secure a premium property in a fast-growing market.

This is your chance to own a turnkey investment in one of LA's hottest neighborhoods—don't miss out!





## Property Highlights

- ✦ ALREADY 75% LEASED! Making you money on day 1!
- ✦ NO RENT CONTROL!
- ✦ Located in ultra trendy and highly sought after West Adams- A major draw for A+ tenants! Outstanding cap rate of 5.80%!
- ✦ 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 two 4 bedrooms and two 3 bedroom! High income producing property! All units separately metered. Tenants pay all utilities, 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, and Platform!
- ✦ An impressive walk score of 85!



## The Property

2424 S West View, Los Angeles, CA 90016

APN:	5049-001-049	Zoning:	LARD1.5
# Units:	4	Rent Control:	No
# Buildings:	2	Opportunity Zone:	No
Lot Size:	4,808 sqft	Utilities:	All utilities are separately metered.
Building Size:	5,947 sqft		



## The Offering

### The Pricing & Metrics

List Price:	\$2,845,000
Cap Rate:	5.80%
GRM:	13.49
Price per Sqft:	\$478.39
Price per Door:	\$711,250



## The Amenities

### The Bells & Whistles

Parking:	6 Parking Spaces + 2 Bonus Spots
Laundry:	Washer/dryers in each unit
HVAC:	Central air and heat
Yards/Patios:	Large balconies and decks
Upgrades:	Designer tile in the kitchens & bathrooms

# THE BREAK DOWN

2424 S West View is comprised of 4 ultra-high-end townhomes with 50% of them already leased! Check out the below rent roll:





















UNIT	BED/BATH	SQFT	CURRENT RENT	PRO FORMA RENT
<b>#2424</b>	4B/4.5B	1,521	\$4,695	\$4,695
<b>#2426</b>	4B/4.5B	1,749 +300 SF DECK	\$4,695	\$4,695
<b>#2424 1/2</b>	3B/3.5B	1,384	\$4,095	\$4,095
<b>#2426 1/2</b>	3B/3B	1,293	\$0	\$4,095

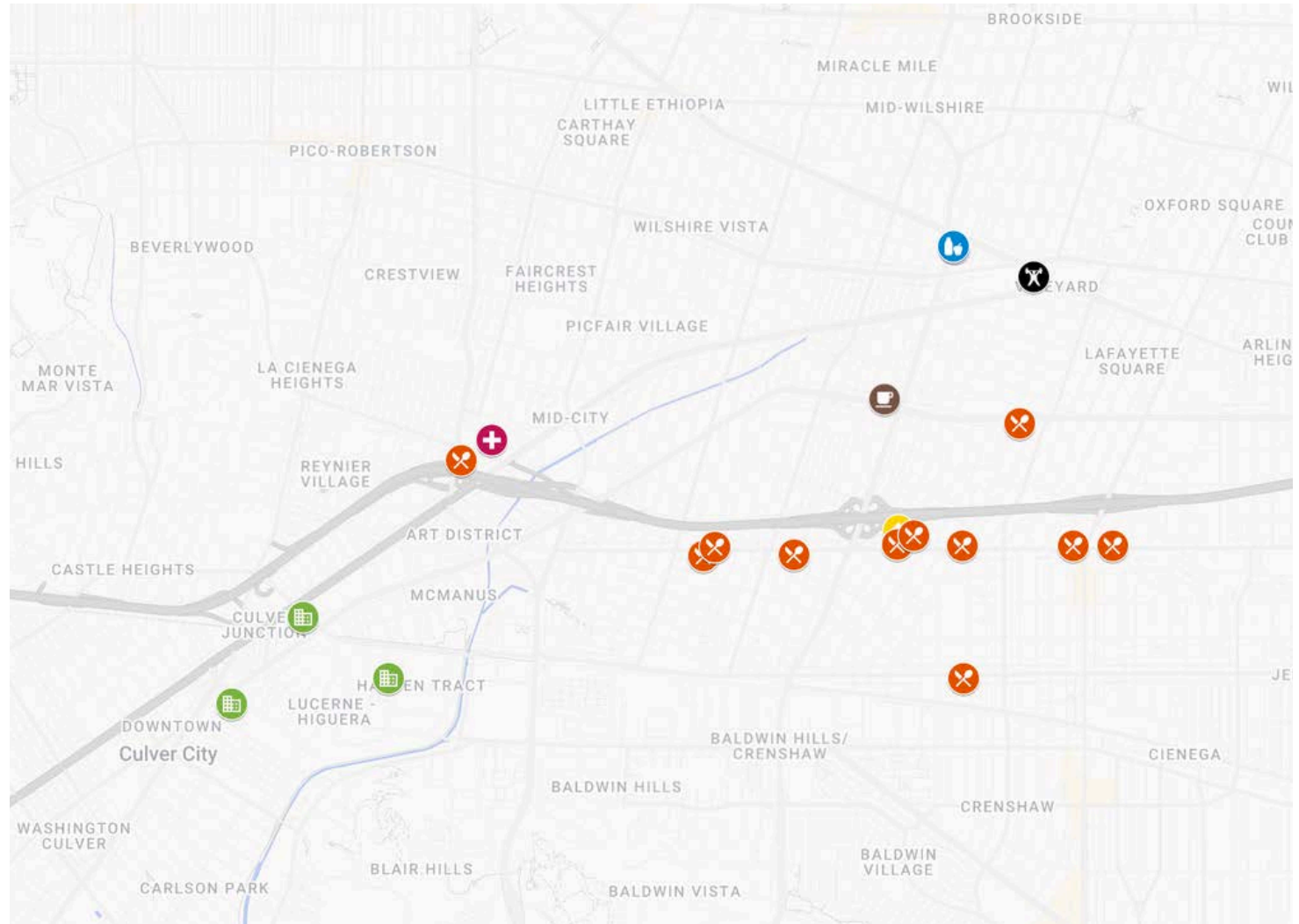


## Location Highlights

- ✦ 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.

## You'll find the coolest spots nearby.

-  2424 S West View St
-  Mizlala West Adams
-  CENTO Pasta Bar
-  Alta Adams
-  Johnny's Pastrami
-  Highly Likely
-  Our LA Cafe
-  Honey Bee's House of Breakfast
-  soto
-  Chulita
-  Chick-fil-A
-  n/soto
-  Target
-  Sprouts Farmers Market
-  Kaiser Permanente West Los Angeles
-  Amazon Studios
-  HBO
-  Apple Music Radio Studio
-  Jurassic Magic
-  Planet Fitness





# **PRICING & FINANCIALS**

# THE SNAPSHOT

## SUMMARIZED PRICING METRICS:

Price:	<b>\$2,845,000</b>
Down: 30%	<b>\$853,500</b>
Current GRM:	<b>13.49</b>
Pro Forma GRM:	<b>13.49</b>
Current Cap Rate:	<b>5.80%</b>
Pro Forma Cap Rate:	<b>5.80%</b>
\$/Unit:	<b>\$711,250</b>
\$/SF:	<b>\$478.39</b>

## BUILDING DESCRIPTION:

No. of Units:	<b>4</b>
Yr. Built:	<b>2026</b>
Bldg SF:	<b>5,947</b>
Lot Size (SF):	<b>4,808</b>
Lot Size (acres):	<b>0.11</b>
Zoning:	<b>LARD1.5</b>
Opportunity Zone:	<b>No</b>
Rent Control:	<b>No</b>

## FINANCING:

Loan Amount:	<b>\$1,991,500</b>
Interest Rate:	<b>6.50%</b>
Monthly Payment:	<b>(\$12,587.63)</b>
LTV:	<b>70%</b>
Amortization (Years):	<b>30</b>
Proposed/Assumption:	<b>Proposed</b>
Minimum DSCR:	<b>1.25</b>

## 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
2424	Occupied	4b/4.5b	1,521	\$4,695	\$4,695	\$3.09	\$4,695	\$3.09	\$0
2426	Occupied	4b/4b	1,749	\$4,695	\$4,695	\$2.68	\$4,695	\$2.68	\$0
2424 1/2	Occupied	3b/3.5b	1,384	\$4,095	\$4,095	\$2.96	\$4,095	\$2.96	\$0
2426 1/2	Vacant	3b/3b	1,293	\$0	\$4,095	\$3.17	\$4,095	\$3.17	\$0
4	Totals/Averages:		5,947	\$13,485	\$17,580	\$2.96	\$17,580	\$2.96	\$0

# THE NITTY GRITTY

# 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
1	4b/4b	25%	1,749	\$4,695	\$2.68	\$4,695	\$4,695	\$2.68	\$4,695
1	4b/4.5b	25%	1,521	\$4,695	\$3.09	\$4,695	\$4,695	\$3.09	\$4,695
1	3b/3.5b	25%	1,384	\$4,095	\$2.96	\$4,095	\$4,095	\$2.96	\$4,095
1	3b/3b	25%	1,293	\$4,095	\$3.17	\$4,095	\$4,095	\$3.17	\$4,095
Totals/Averages:			1,487	\$4,395	\$2.96	\$17,580	\$4,395	\$2.96	\$17,580
<b>Gross Potential Income:</b>						<b>\$210,960</b>			<b>\$210,960</b>

**ANNUALIZED OPERATING DATA:**

	CURRENT	PRO FORMA
<b>Gross Potential Rental Income</b>	\$210,960	\$210,960
Gain (Loss)-to-Lease	\$0	\$0
<b>Gross Scheduled Rental Income</b>	\$210,960	\$210,960
Less: Vacancy	3.0% (\$6,329)	3.0% (\$6,329)
<b>Effective Gross Income</b>	\$204,631	\$204,631
Less: Expenses	(\$39,652)	(\$39,652)
Miscellaneous Other Income	\$0	\$0
<b>Net Operating Income</b>	<b>\$164,980</b>	<b>\$164,980</b>
Debt Service	(\$151,052)	(\$151,052)
<b>Pre-Tax Cash Flow</b>	<b>1.63% \$13,928</b>	<b>1.63% \$13,928</b>
Principal Reduction	\$22,260	\$22,260
<b>Total Return</b>	<b>4.24% \$36,188</b>	<b>4.24% \$36,188</b>

**ANNUALIZED EXPENSES:**

	CURRENT	PRO FORMA
<b>Fixed Expenses</b>		
Real Estate Taxes	1.1874% \$33,782	\$33,782
Insurance	.44/s.f. \$2,270	\$2,270
Utilities	\$0/unit \$0	\$0
<b>Controllable Expenses</b>		
Contract Services	\$300/unit \$1,200	\$1,200
Repairs & Maintenance	\$600/unit \$2,400	\$2,400
<b>TOTAL EXPENSES</b>	<b>\$39,652</b>	<b>\$39,652</b>
EXPENSES/UNIT	\$9,913	\$9,913
EXPENSES/SF	\$6.67	\$6.67
% of EGI	19.4%	19.4%



# **SALES COMPS**

# SOLD COMPS

Address	#/Units	Close Price	\$/SF	\$/Unit	Cap Rate	GRM	Sqft	Lot SF	Yr Built
2404 S Cochran AVE	4.0	\$3,006,075.00	\$455.12	\$749,750.00	5.92%	13.60	6,605	5,554	2025
1636 Longwood AVE	4.0	\$3,100,000.00	\$452.89	\$774,999.00	6.00%	13.68	6,845	6,592	2025
1557 S Ogden	5.0	\$4,400,000.00	\$498.19	\$880,000.00	5.79%	13.77	8,832	6,892	2025
1954 S Garth AVE	4.0	\$4,965,000.00	\$517.78	\$1,248,750.00	5.93%	13.48	9,589	6,302	2025
2202 Thurman AVE	4.0	\$3,500,000.00	\$426.73	\$898,750.00	5.89%	13.67	8,202	6,858	2024
4712 W 17th ST	4.0	\$3,395,000.00	\$450.92	\$873,750.00	5.58%	14.22	7,529	7,000	2023
4601 Pickford ST	4.0	\$3,150,000.00	\$471.84	\$837,500.00	5.45%	13.71	6,676	6,943	2021
<b>Averages</b>	<b>4.1</b>	<b>\$3,645,153.57</b>	<b>\$467.64</b>	<b>\$894,785.57</b>	<b>5.80%</b>	<b>13.73</b>	<b>7,754</b>	<b>6,592</b>	





# PROPERTY PHOTOS

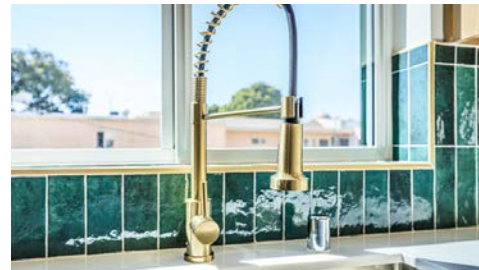


## Modern Luxury Exterior



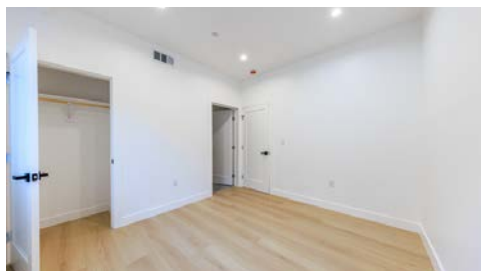


Chic Kitchens &  
Living Rooms





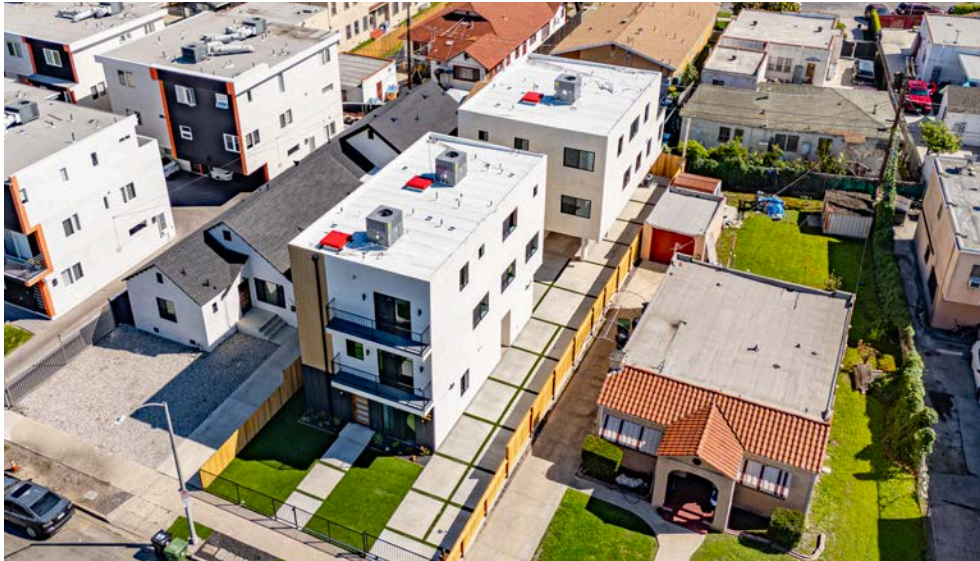
Bright & Open  
Bedrooms





Sleek Bathrooms





Parking, Views  
& More





## Other Wow Factors





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