

# 2695 COCHRAN ST

SIMI VALLEY, CA 93066

OFFERING MEMORANDUM



Marcus & Millichap  
BRANDON MICHAELS GROUP



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# EXECUTIVE SUMMARY



**The Brandon Michaels Group of Marcus & Millichap, as Exclusive Advisor, is pleased to present 2695 Cochran Street, an exceptional 44,881 SF single-tenant absolute NNN DIY Home Center situated on 2.89 acres (125,714 SF) of land in a prime anchor position within a larger shopping center at the NW signalized corner of Cochran Street and Sycamore Drive in the affluent Ventura County submarket of Simi Valley, California.**

The property provides investors with stable, predictable income. Strategically located at the NW signalized intersection of Cochran through January 31, 2027, while offering outstanding underlying real estate fundamentals. Positioned in the heart of one of Simi Valley's most active commercial corridors, the asset features ample shared parking with a total of 379 parking spaces (3.64 spaces per 1,000 SF), west thoroughfares, lined with a dense concentration of national credit exception visibility, and multiple future pathways, including a val- ue-add reposition opportunity or unique owner-user opportunity upon lease expiration.

The site enjoys synergistic foot and vehicular traffic from surrounding co-tenants and boasts immediate access to the 118 Freeway via Sycamore Drive, ensuring convenient regional connectivity. Multiple ingress and egress points enhance circulation, supporting a variety of future retail, medical, or service-oriented uses. The cur- rent lease runs through January 31, 2027 ( $\pm 1.3$  years remaining), with no extension options. The tenant pays \$44,147.10 per month (\$0.98/SF) under an absolute NNN lease, offering zero landlord responsibilities. Upon expiration, DIY Home Center is going to vacate, paving the way for a strategic repositioning opportunity while benefiting from in-place cash flow during the interim.

## PROPERTY HIGHLIGHTS - FOR SALE

**\$6,750,000**  
Price

**44,881 SF**  
Building SF

**3.58 Acres (155,770 SF)**  
Lot Size

**\$150**  
Price/SF (Bldg)

**\$43**  
Price/SF (Land)

**\$529,765**  
Net Operating Income (NOI)

\*Tenant will vacate the property upon lease expiration

**7.85%**  
Current CAP Rate

**7.98%**  
Proforma CAP Rate

**1973**  
Year Built

**CPD**  
Zoning

**52,817 VPD**  
Traffic Counts

**Cochran St & Sycamore Dr**  
Cross Streets

**160**  
Parking Spaces

**1.54 Spaces(s) per 1,000**  
Parking Ratio

**12/31/1986**  
Lease Start

**1/31/2027\***  
Lease Expiration

**Absolute NNN**  
Lease Type

## PROPERTY HIGHLIGHTS - FOR LEASE

**\$1.00/SF + NNN**  
Rate

**\$44,881.00 + NNN**  
Monthly Rent

**44,881 SF**  
Building SF

## LEASE SUMMARY

Tenant

DIY Home Centers

Lease Start

12/31/1986

Lease Expiration

1/31/2027\*

Increases

In Options

Options

1 x 5yr, CPI Every 30 Months

Lease Type

Absolute NNN

Right of First Refusal

None

Ownership Type

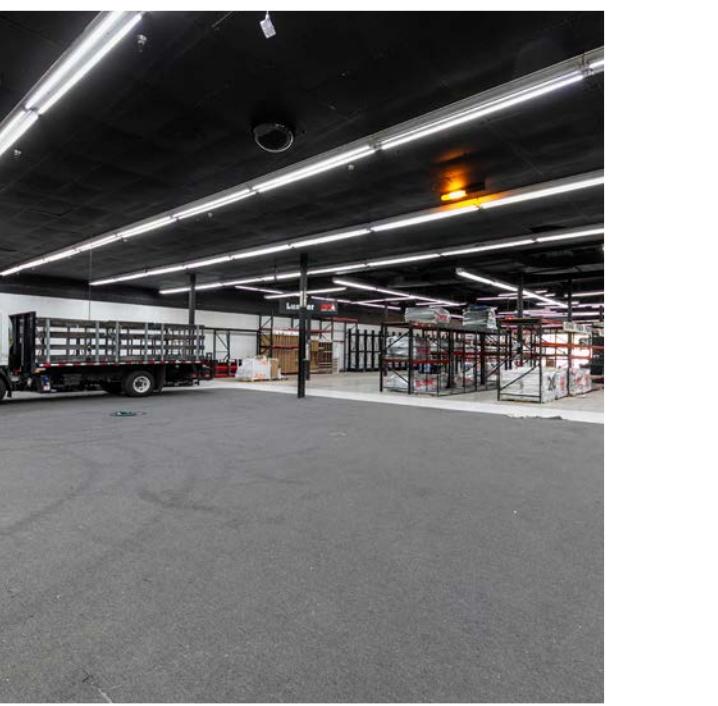
Fee Simple

Guarantor

Corporate

\*Tenant will vacate the property upon lease expiration

## TENANT PROFILE



[www.DIYHomeCenter.com](http://www.DIYHomeCenter.com)

Private  
Ticker

Agoura Hills, CA  
Headquarters

8  
Locations

DIY Home Center is a leading home improvement retailer offering a broad selection of building materials, tools, decking and railing systems, landscaping supplies, and home repair products for both residential and professional customers. Employing over 600 people, the company has built a strong reputation for quality products and reliable service across the U.S. In 2023, DIY Home Center was acquired by DeckDirect, aligning it with a larger specialty home-improvement network and strengthening its position in the outdoor and structural products market.





# INVESTMENT HIGHLIGHTS

Absolute NNN DIY Home Center with ±1.3 Years Remaining

## Established Regional Retailer

DIY Home Center is a leading California-based home improvement retailer with eight locations statewide, offering a comprehensive selection of building materials, tools, decking and railing systems, landscaping supplies, and home repair products catering to both residential and professional customers.

## Current Cash Flow

DIY Home Center pays \$44,147.10 per month (\$0.98/SF) in rent under its absolute NNN lease.

**“** Ideally positioned in Simi Valley's most concentrated commercial corridor

## Near-Term Occupancy or Reposition Potential

The existing lease expires in approximately 1.3 years (January 31, 2027) with no extension options, at which point the tenant will vacate, creating a unique opportunity for an owner-user or value-add investor to secure a prime anchor location with in-place cash flow during the planning period.

## Absolute NNN Lease Structure

The property is encumbered by an absolute NNN lease, offering investors zero landlord responsibilities and predictable income while preparing for a user-occupancy or redevelopment strategy.





# INVESTMENT HIGHLIGHTS

## Exceptional Underlying Real Estate Fundamentals in Prime Simi Valley Location

### Rare Anchor Position

Highly versatile anchor location situated at the center of a larger retail center, capable of accommodating a wide range of future uses including retail, medical, or service-oriented operators.

### Highly Functional Physical Plant

Equipped with robust power, generous ceiling heights, and multiple loading doors, providing a turnkey framework for diverse operational needs.

### Signalized Hard-Corner Location

Prominently located at the northwest corner of Cochran Street & Sycamore Drive, offering excellent visibility, frontage, and direct access from both thoroughfares.

### Cochran Street Commercial Corridor

Situated along one of Simi Valley's most heavily trafficked east-west corridors, with combined daily traffic counts exceeding 52,000 vehicles at the Cochran & Sycamore intersection.

### Ample Surface Parking

Features 379 shared surface parking spaces, delivering an efficient parking ratio of 3.64 spaces per 1,000 SF.

### Ease of Ingress & Egress

Multiple access points along both Cochran Street and Sycamore Drive allow for smooth circulation and convenient customer access.





# INVESTMENT HIGHLIGHTS

MERICA

0.1 Miles from the 118 Freeway in a Dominant National Co-Tenancy Trade Area

## Immediate Freeway Access

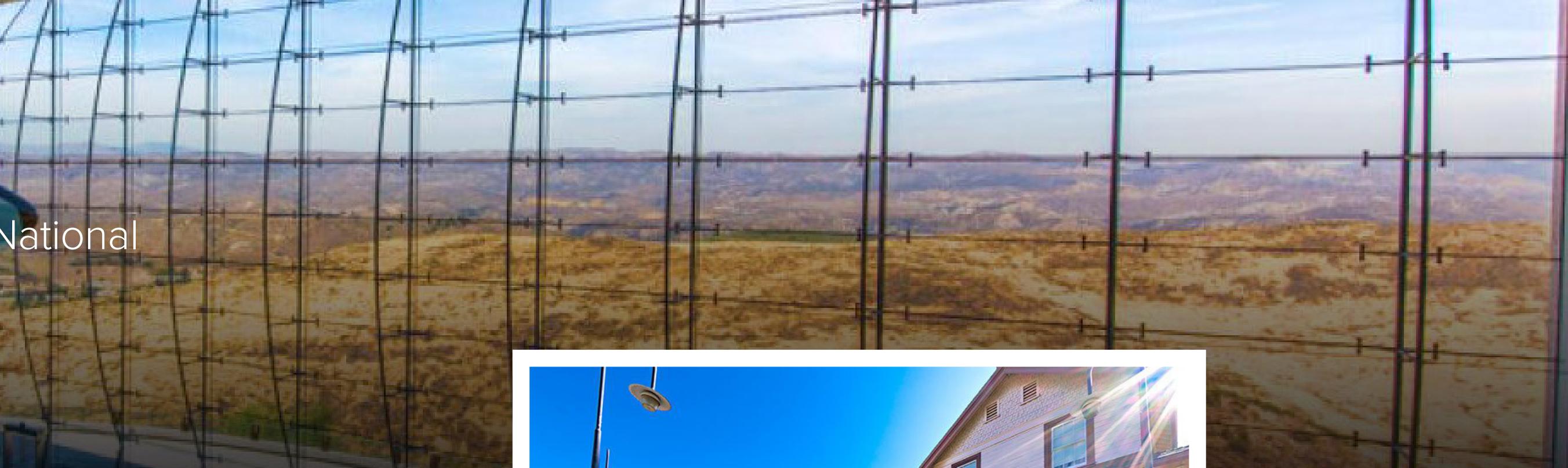
Located just 0.1 miles from the 118 Freeway, accessible directly via Sycamore Drive, providing regional connectivity and high visibility.

## Surrounded by Top National Retailers

The property is positioned adjacent to a robust roster of national and regional operators including Target, Sprouts, Trader Joe's, Grocery Outlet, Staples, Hobby Lobby, Planet Fitness, Ross, CVS, Dollar Tree, HomeGoods, and Chick-fil-A, complemented by a host of local service providers and dining options.

## Proximity to New Residential Development

Less than 0.5 miles from a 164-unit Lennar single-family and townhome community completed in 2022, signaling continued institutional confidence and strong housing demand in the immediate trade area.



RUSTIC CANYON GOLF COURSE



SANTA SUSANA DEPOT



UNDERWOOD FARMS

# RENT ROLL

## TENANT INFORMATION

TENANT	SF	FLOOR	%	LEASE START	LEASE EXPIRATION	RENT	RENT/SF	INCREASES	OPTIONS	TIME AT CENTER	TERM REMAINING	LEASE TYPE	PF RENT	PF RENT/SF	PF LEASE TYPE
DIY Home Center	44,881	1	100.0%	12/31/1986	1/31/2027	\$44,147.10	\$0.98	In Options	1 x 5yr, CPI Every 30 Months	38.8 Year(s)	1.3 Year(s)	NNN	\$44,881.00	\$1.00	NNN
	<b>44,881</b>		<b>100%</b>			<b>\$44,147.10</b>	<b>\$0.98</b>			<b>38.8 Year(s)</b>	<b>1.3 Year(s)</b>		<b>\$44,881.00</b>	<b>\$1.00</b>	

OPERATING DATA	CURRENT	PRO-FORMA
Scheduled Lease Income:	\$529,765	\$538,572
CAM Reimbursement:	NNN	NNN
Effective Gross Income:	\$529,765	\$538,572
Vacancy:	-	-
Expenses:	NNN	NNN
<b>NET OPERATING INCOME:</b>	<b>\$529,765</b>	<b>\$538,572</b>



## AREA OVERVIEW

# AFFLUENT SCENIC SUBURBAN

Simi Valley, California, is a well-established suburban community located in the southeast corner of Ventura County, approximately 40 miles northwest of Downtown Los Angeles. Nestled between the Santa Susana Mountains and Simi Hills, the city offers a blend of residential neighborhoods, modern commercial corridors, and open-space preserves that contribute to its reputation as one of Southern California's safest and most family-oriented communities. Its economy is anchored by strong public-sector employment, light manufacturing, healthcare, and retail, with easy access to the larger regional economies of the San Fernando Valley and Greater Los Angeles.



SKATEBOARD HALL OF FAME



SIMI VALLEY TOWN CENTER



ADVENTIST HEALTH SIMI VALLEY

Major employment and institutional anchors include the Ronald Reagan Presidential Library, Adventist Health Simi Valley, and large industrial employers in the city's business parks. The local economy is also supported by a dense network of retail centers, including Simi Valley Town Center, Sycamore Plaza, and Cochran Street's large-format corridor, which features national retailers such as Target, Lowe's, and Walmart.

Simi Valley provides convenient regional access through the Ronald Reagan (118) Freeway, connecting directly to the San Fernando Valley and linking with major routes such as the 405 and 210 Freeways. The city is also served by Metrolink commuter rail, offering direct service to Los Angeles Union Station and the Antelope Valley. Los Angeles International Airport and Hollywood Burbank Airport are both accessible within a 45-minute drive.



**WARNER CENTER**

16.0 MILES FROM THE SUBJECT PROPERTY



**BURBANK AIRPORT**

26.5 MILES FROM THE SUBJECT PROPERTY



**HOLLYWOOD**

32.9 MILES FROM THE SUBJECT PROPERTY



**DOWNTOWN LA**

38.0 MILES FROM THE SUBJECT PROPERTY

# DEMOGRAPHICS

## Highly Affluent Simi Valley Submarket

### POPULATION



**122,800**

Total Population  
within a 5-mile radius



**42.1**

Median Age  
within a 5-mile radius



**50.3%**

Male



**49.7%**

Female

### EDUCATION

3 mile 2023 % of Population



**2.3%**

Some High School



**27.7%**

Some College



**11.5%**

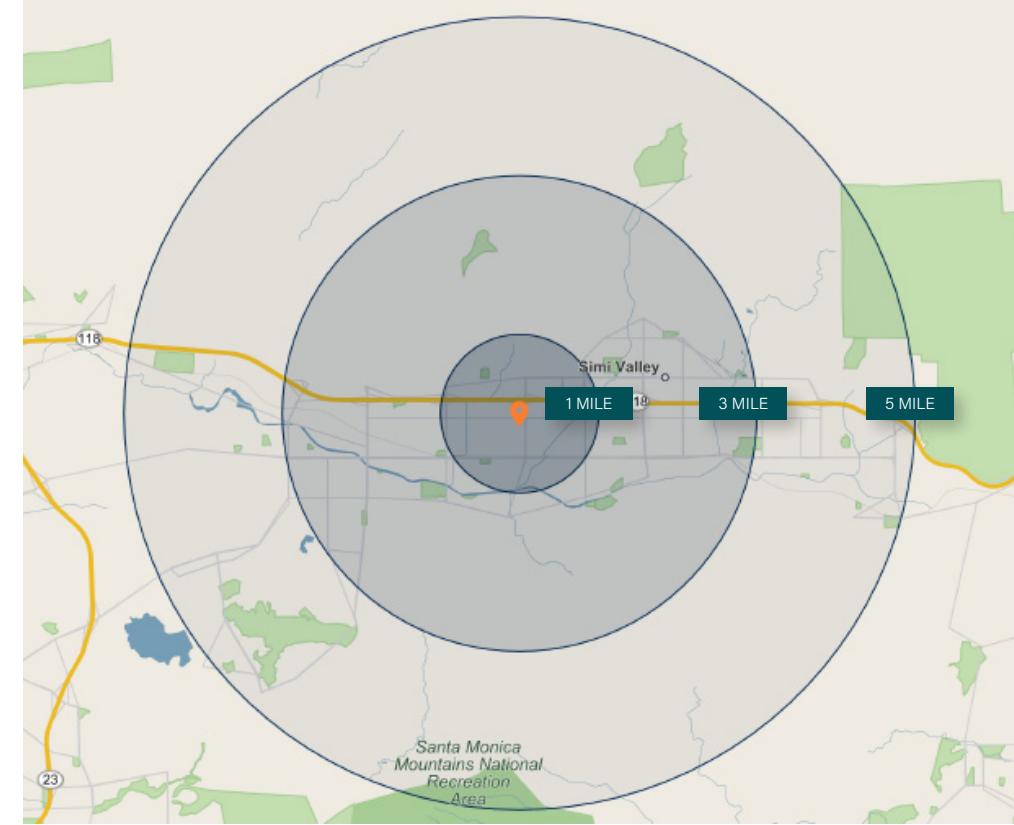
Bachelor's Degree



**35.6%**

Graduate Degree

Demographics	1 Mile	3 Mile	5 Mile
Population	18,500	83,400	122,800
Households	5,800	26,900	41,500
Average Household Size	3.1	3	2.9
Median Age	42.1	41.1	42.1
Owner Occupied Households	4,600	19,400	29,300
Renter Occupied Households	1,100	7,000	11,500
Average Household Income	\$129,100	\$125,900	\$129,000
Median Household Income	\$105,000	\$103,800	\$106,700
Businesses	800	4,500	5,700





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BRANDON MICHAELS  
GROUP

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