

**FOR SALE**

# ALBERTA ARTS DISTRICT OPPORTUNITY

**5011 NE 13<sup>TH</sup> AVENUE, PORTLAND, OR 97211**

**ASKING PRICE**

**\$650,000**



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# FOR SALE

## \$650,000

5011 NE 13<sup>th</sup> Avenue is a beautiful Bungalow offering in-place income for an investor or is available for a potential owner/user.

The property underwent extensive renovations, all of which were fully permitted, ensuring compliance and quality.

Seller financing available. Please contact broker for additional information.

## HIGHLIGHTS

-  Building size ± 1,760 SF
-  Two stories with additional attic space
-  Main level operates as an established salon
-  Lower level is a residential studio apartment
-  Built in 1902 and renovated 2010-2012
-  Land size ± 0.09 AC / ± 4,000 SF
-  Zoning CM2 - Commercial Mixed Use 2
-  Large driveway can accommodate parking or food carts
-  Secluded back yard and patio area





# EXTENSIVE UPGRADES

Health and safety renovations include:

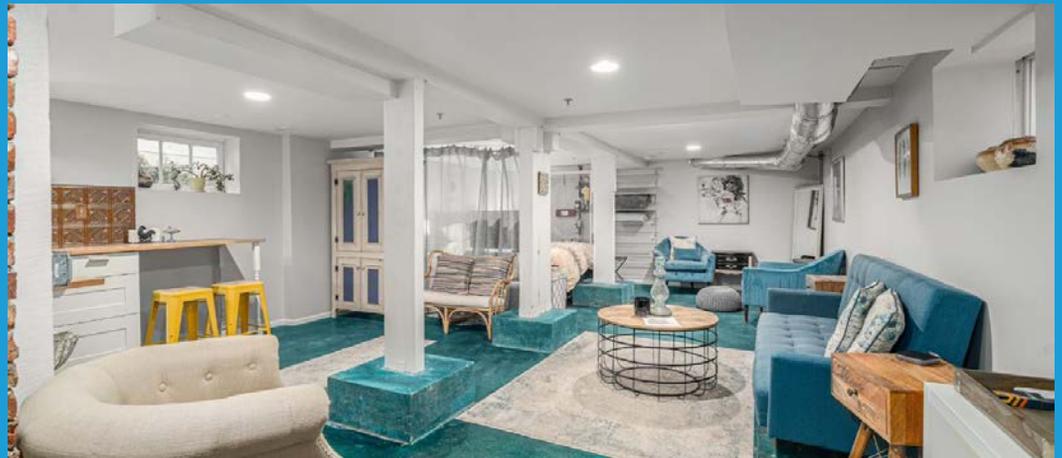
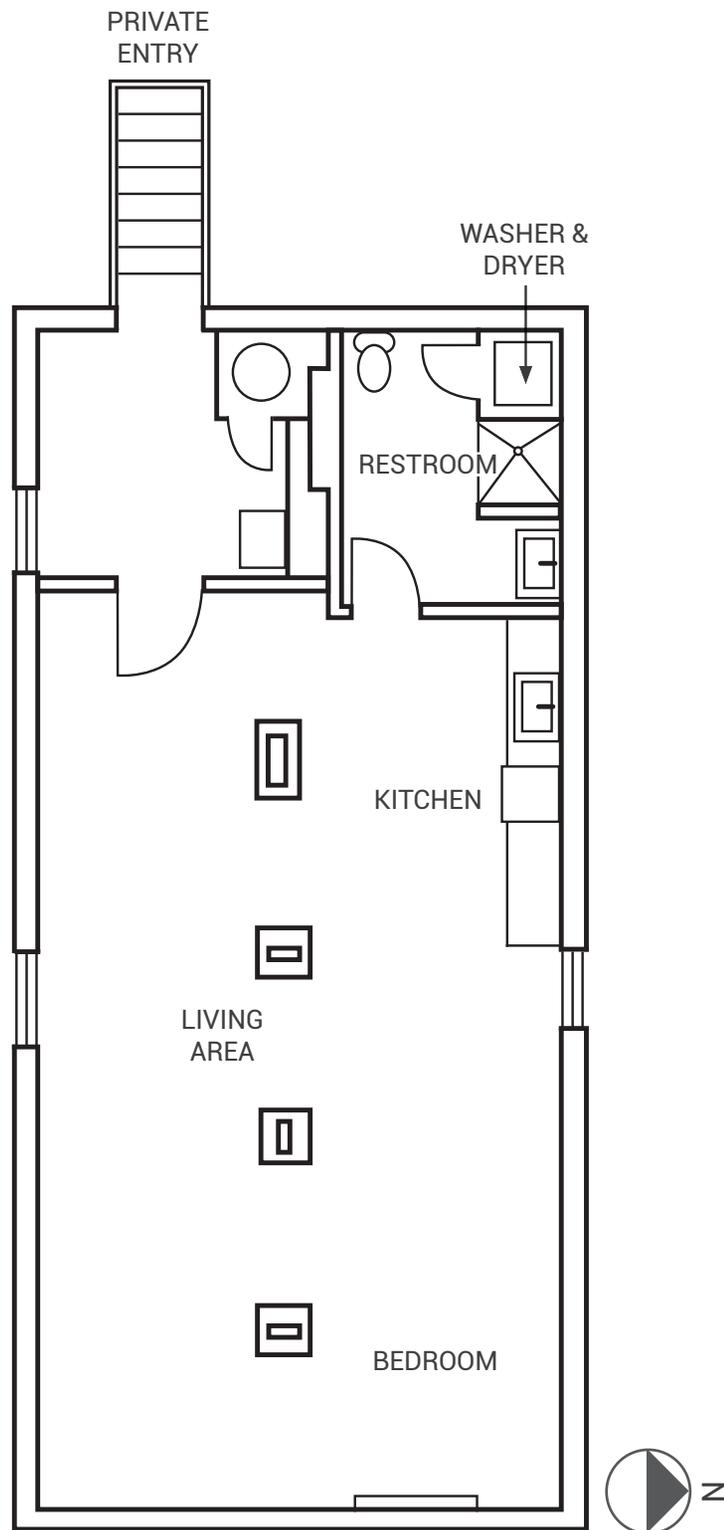
- Extensive seismic upgrades with reinforced below grade framing and substantial Titan bolts installed in the concrete foundation
- New roof and gutters
- Upgraded electrical systems
- New HVAC
- Automatic ceiling sprinkler system
- Gypsum fire resistant board installed
- New stair and guard rails



# LOWER LEVEL ± 880 SF STUDIO

This studio is ideal for an owner/user to occupy or presents an excellent opportunity for generating steady income as a long or short-term rental. The property's proximity to area hospitals has made it a popular rental for traveling healthcare workers.

The space features polished concrete floors, bright walls, and carefully planned living areas, crafting an inviting environment. The full kitchen with ventilation for cooking and a spacious restroom with dedicated laundry facilities enhance functionality and comfort.

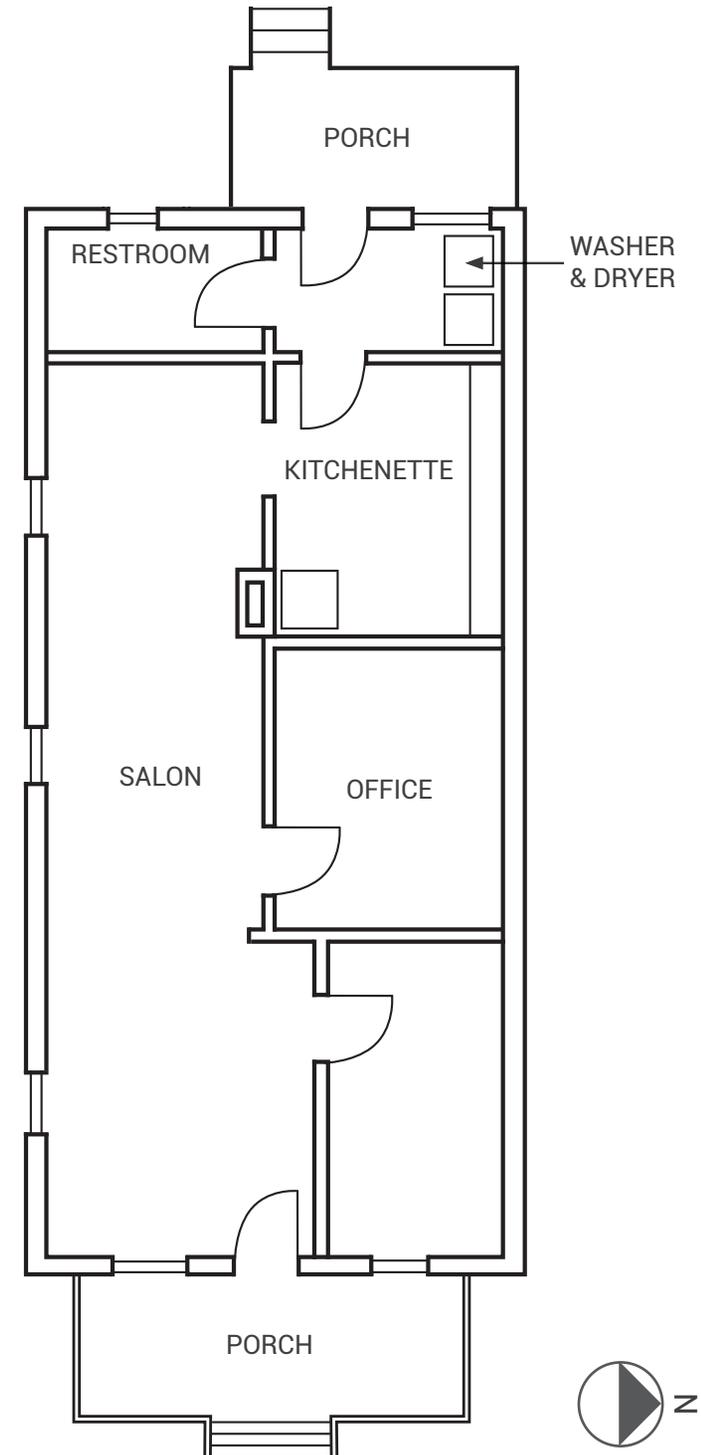


# MAIN LEVEL

## ± 880 SF RETAIL / OFFICE

The main level is currently leased to a boutique salon, with the potential to either extend the existing lease or vacate for an owner/user to occupy.

The space offers an appealing open-concept layout complemented by stunning hardwood floors and imaginative decor. Additionally, there are two offices or potential beauty rooms, along with a spacious kitchenette, laundry area, and restroom, enhancing functionality and versatility.



Floor plans recreated from permit plans. Plans subject to change.

# PORTLAND'S ALBERTA ARTS DISTRICT

5011 NE 13<sup>th</sup> Avenue is located in one of Portland's most popular neighborhoods - the Alberta Arts District. This vibrant hub of creativity, boasts eclectic galleries, boutiques, and eateries that celebrate local art and culture. Its colorful murals and street art add a dynamic flair to the neighborhood, inviting visitors to explore its unique charm. With a lively atmosphere and a strong sense of community, Alberta Arts District offers an immersive experience where one can truly appreciate the diversity and innovation of Portland's artistic scene.



## LAST THURSDAY ART WALK

Experience the vibrant creativity of the neighborhood during the Last Thursday Art Walk, where local artists, musicians, and food vendors transform the streets into a lively open-air festival. Discover unique artworks, savor delicious bites, and immerse yourself in the community spirit that makes this monthly event a must-see cultural celebration.

# EXCELLENT PROXIMITY TO AMENITIES



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