FOR SALE

THE ALPINE

Impeccably preserved apartments in one of Portland's premier neighborhoods.

3080 SE ANKENY ST
PORTLAND, OR 97214

KIDDER.COM

Kidder Mathews

Kidder Mathews

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The Alpine is among the most architecturally intact streetcar-era apartment buildings in Portland.

The building contains nine exceptionally large corner studio apartment units with natural light streaming into every room from eight windows each. The floor plans include separate rooms that some small single-family homes lack, such as a separate kitchen, dining room, main room, and dressing room with built-in vanity table. In four apartments, there is also an entry vestibule with a coat closet.

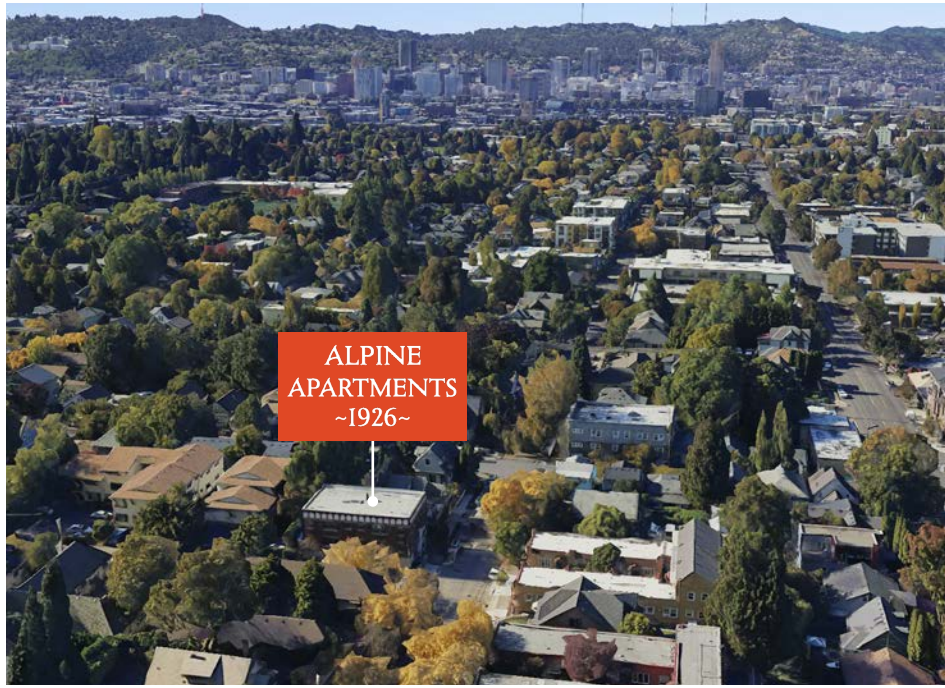
In addition to the nine apartments, a large bright room off the entry is rented as an art studio, and the five garages are rented as storage spaces. Each apartment has a large lockable storage closet on the ground floor, and the spacious laundry room includes indoor bike parking. Multiple lockable spaces are available on-site for owner/manager use, including an office/shop space with a private side entrance.

Over the last century, the architectural detail of the Alpine has been preserved at a level rare among vintage buildings. All apartments have true-divided-light French doors, original cabinetry and hardware, and most of the original light fixtures. High coved ceilings with picture molding, hardwood floors, and even most of the wooden latch-door Frigidaire iceboxes are intact.

The property has been owner-operated for the last 18 years by career vintage apartment building landlords who have made significant upgrades while preserving original features. Painted wood windows have been replaced throughout with energy-efficient double-pane vinyl windows with mullions to match the original style. New electrical panels were installed and the building was wired for high-speed internet. Hallways, staircases, and landings have recently been painted, floors refinished, and new carpet installed. The exterior stucco has been recently repainted.

95
WALK SCORE
"WALKER'S PARADISE"

90
BIKE SCORE
"BIKER'S PARADISE"



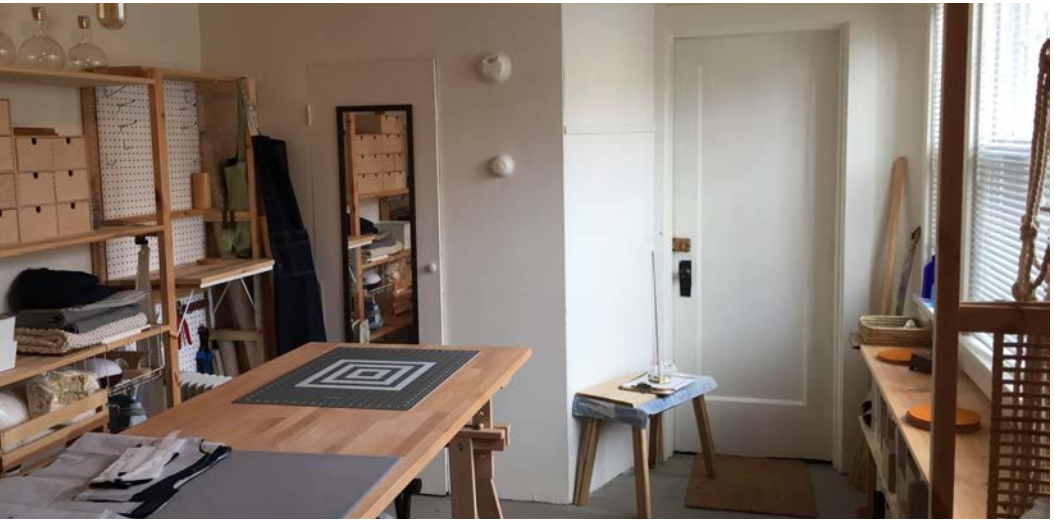
PROPERTY HIGHLIGHTS

ADDRESS	3080 SE Ankeny St, Portland, OR
GROSS BUILDING AREA	±8,184 SF
NO. OF APARTMENTS	9
NET RENTABLE AREA	±4,500 SF
GARAGES	5 - 750 SF (4 garages are 10'x16', one is 10'x11')
ART STUDIO	1 - 165 SF (16'6" x 10')
ZONING	R2.5 - Residential 2,500
YEAR BUILT	1926
PRICE	$1,650,000

PROPERTY PHOTOS

Frigidaire
Iceland

THUNDERBIRD



LAURELHURST & KERNS NEIGHBORHOODS

The Alpine sits at the intersection of vibrant urban Kerns, and serene historic Laurelhurst.

The property is located on the Ankeny Street Greenway, a historic Portland bike boulevard with only local motor vehicle traffic. This location is ranked as both Biker's Paradise and Walker's Paradise by Walkscore.com. Within a 5-10 minute walk in Kerns is vibrant indoor and outdoor dining, nightlife, live music, coffee shops, street plazas, food carts, shops, boutiques, breweries, and a historic movie theater. The adjacent Olmsted-designed Laurelhurst neighborhood provides a striking counterbalance to bustling Kerns, with winding, tree-lined streets and large historic homes. The forested 32-acre Laurelhurst Park with its winding paved paths, spring-fed lake, soccer field, playground, and basketball, tennis, and pickleball courts serves as a respite from the city and as a community gathering place.

KERNS #5

38 COOLEST NEIGHBORHOODS IN THE WORLD, TIME OUT MAGAZINE 2024

KIDDER MATHEWS

LAURELHURST

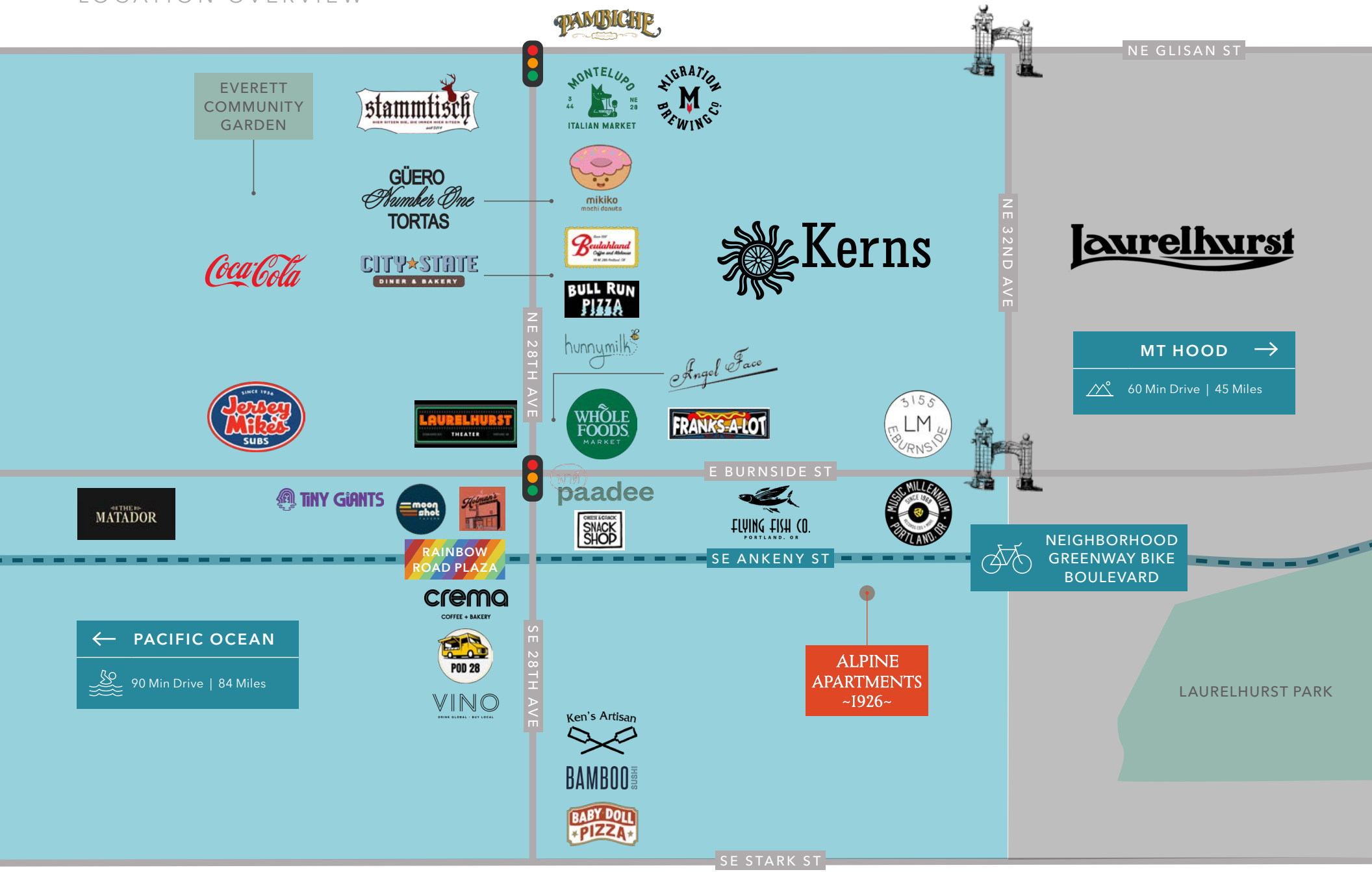
HISTORIC DISTRICT ON THE NATIONAL REGISTER

"Kerns might belong to one of the West Coast's major cities, but it feels like a perfectly-formed small town. It's surrounded by residential streets filled with some of the city's most charming craftsman homes, Spanish-style apartments, flower-filled gardens and fruiting trees. At the centre of it all is Northeast 28th Ave."

RANKED 5TH BY TIME OUT MAGAZINE, 2024

"The 38 coolest neighbourhoods in the world"

LOCATION OVERVIEW



EAT + DRINK

01	Dove Vivi
02	Screen Door
03	Gorges Beer
04	Ken's Artisan Pizza
05	Pod 28 Food Carts
06	Holman's Bar and Grill
07	Vino
08	Cheese and Crack
09	Moonshot Tavern
10	Flying Fish
11	India Grill
12	Navarre
13	Migration Brewing
14	Laurelhurst Public House
15	La Buca
16	Bull Run Pizza
17	Hunnymilk
18	City State Diner
19	Guero
20	Mikiko Mochi Donuts
21	Montelupo Italian Market
22	Stammtisch
23	Franks A Lot
24	Paadee
25	Bamboo Sushi

EAT + DRINK CONT.

26	Baby Doll Pizza
27	Crema Coffee
28	Tiny Giants
29	Angel Face
30	Laurelhurst Market
31	Laurelthirst Public House
32	Staccato Gelato
33	Oblique Coffee Roasters
34	Jersey Mike's
35	Matador
36	Bluto's
37	The Nest Lounge
38	Sugar Hill
39	Cricket Cafe
40	Mai Tai Portland

LIFESTYLE

01	Rainbow Road Plaza (Weekly BikePortland Happy Hour)
02	Side Street Arts
03	Artemisia Collage with Nature
04	Laurelhust Theater
05	Music Millennium
06	Wunderland Arcade
07	Neighborhood Greenway Bike Boulevard

LAURELHURST THEATER

MUSIC MILLENIUM

PHOTO CREDIT: PDX PIPELINE

LAURELHURST ARCH

LAURELHURST MARKET

PHOTO CREDIT: LAURELHURSTMARKET.COM

LAURELHURST PARK

PHOTO CREDIT: PORTLAND.GOV

CITY OF PORTLAND

One of the nation's most livable cities.

Located on the banks of the Willamette River near its confluence with the mighty Columbia River and only 60 minutes from Mount Hood National Forest and 90 minutes from the spectacular Oregon Coast, one might not realize Portland's bustling downtown and waterfront are the heart of a metropolitan region with more than 2 million people.

Twelve bridges span the wide elbow of the Willamette River, connecting the east and west sides of town. Throughout the metro area are thriving neighborhoods filled with one-of-a-kind restaurants, record shops, bars, shops, boutiques, antique malls, art galleries, and breweries.

Portland is renowned for its land use and transportation planning, creating dense urban villages, and leafy neighborhoods connected by walkable, bikeable streets, and a comprehensive transit system of buses, light rail, and streetcars. Bikers enjoy one of the most extensive and connected bike route systems in the country, and walkers enjoy short city blocks and more parks than any other city in the country.

Portland's extensive outdoor recreation includes kayaking, paddleboarding, jet skiing, hiking in Forest Park and over 70 miles of off-street paths integrated into a broader network of 400 miles of bikeways. Beyond the metro area, outdoor enthusiasts enjoy the Oregon Coast and Mount Hood National Forest year round.

INVESTING IN PORTLAND

Portland stands out for its strong population growth, tourism appeal, and business development.

America's 100 Best Cities List

#17
RANKED OVERALL

#8
RANKED IN LIVABILITY

Portland is a major commercial, industrial, and transportation hub in the Pacific Northwest. As of 2023, the greater Portland area was identified as the fourth-fastest growing labor market in the U.S.

Portland is the only city in the U.S. that maintains a deep water shipping channel right into the heart of the city, 100 miles up the Columbia and Willamette Rivers, making it a key port for exporting wheat, agricultural products, and automobiles. Ocean-going exports and imports are connected to the nation by extensive trucking and rail networks.

The economy is fueled by tech, athletic apparel, healthcare, education, and thriving small business, craft beverage, and manufacturing sectors that together create a diverse, innovative and resilient economy.

TECHNOLOGY

Portland has tens of thousands of tech jobs locally, including both semiconductor and hardware developers and manufacturers like Intel, Tektronix, and Pixelworks, as well as software and cloud companies like Amazon Web Services and New Relic, and robotics and industrial tech like Daimler and Boeing.

ATHLETIC APPAREL

Portland is the world's epicenter for apparel and outdoor gear companies with over 20,000 jobs at industry giants Nike, Adidas, Columbia Sportswear, and Pendleton Woolen Mills, as well as at smaller niche companies like Showers Pass and Keen.

HEALTHCARE

70,000 people work directly in healthcare in the Portland metro area, with thousands in additional support roles.

Oregon Health & Science University: Academic Medical Center and largest healthcare employer in the region

Providence Health & Services: Multiple hospital campuses and clinics

Legacy Health: Major hospital system (Emanuel, Good Samaritan, etc)

Adventist Health: Hospitals and outpatient services

CONSTRUCTION & MANUFACTURING

Over 100,000 jobs at companies such as Precision Castparts, Daimler Trucks North America, and aerospace suppliers producing components that are exported worldwide. A $2.15B Portland International Airport terminal expansion is currently underway, employing more than 30,000 people.

EDUCATION

The Portland metro area employs about 95,000 people in education-related jobs.

Portland State University: Large public research university located downtown, with about 21,000 students and extensive undergraduate and graduate programs

OHSU is one of the largest employers in Portland with over 20,000 employees

Reed College: Highly selective private liberal-arts college known for strong academics

Lewis & Clark College: Private liberal-arts college in southwest Portland with undergraduate programs plus law and graduate schools

University of Portland: Private Catholic University located in North Portland with strong nursing and engineering programs

Major trade schools in construction and skilled trades and medical training, plus over 200 public and private K-12 schools

PORTLAND RANKINGS

#1
BEST CITIES FOR BEER
RANKER, 2025

#2
BEST FOODIE CITIES IN AMERICA
WALLETHUB, 2025

#2
BIKE-FRIENDLY CITY
WALKSCORE, 2024

#3
BEST CITIES FOR SUSTAINABLE LIVING
COWORKINGCAFE, 2024

#6
QUIETEST CITY IN THE WORLD
SIXT, 2025

#6
BEST CITIES FOR HIKING
RANKER, 2025

#8
TOP CITIES FOR MILLENNIALS
RANKER, 2024

#8
BEST CITIES FOR WORK-LIFE BALANCE
WALLETHUB, 2024

#9
BEST CITIES FOR YOUNG COUPLES
RANKER, 2025

#9
TOP CITIES FOR TECH TALENT GROWTH
CBRE, 2024

#11
BEST CITIES FOR YOUNG PROFESSIONALS
RANKER, 2024

#17
COOLEST CITIES IN AMERICA
RANKER, 2025

UNIT MIX

Type	No. of Units	Avg SF	CURRENT Avg Rent	CURRENT PSF	PRO FORMA Avg Rent	PRO FORMA PSF
Studio	9	500	$1,419	$2.84	$1,550	$3.10
Total/Average	**9**	**4,500**	**$12,774**	**$2.84**	**$13,950**	**$3.10**

INCOME

		CURRENT Annual	CURRENT Per Unit	CURRENT % EGI	PRO FORMA Annual	PRO FORMA Per Unit
Potential Rental Income	Scheduled	$153,300	$17,033		$167,400	$18,600
Garage Income	Scheduled	$9,000	$1,000		$9,270	$1,030
Laundry Income	2025 Year End	$2,400	$267		$2,472	$275
Utility Reimbursement	Scheduled	$3,900	$433		$7,020	$780
Art Studio	Scheduled	$3,360	$373		$3,461	$385
Gross Operating Income		**$171,780**	**$19,107**		**$189,623**	**$21,069**
Vacancy	5.00%	($7,665)	($852)		($8,370)	($930)
Effective Operating Income	**100%**	**$164,295**	**$18,255**		**$181,253**	**$20,139**

EXPENSES

		CURRENT Annual	CURRENT Per Unit	CURRENT % EGI	PRO FORMA Annual	PRO FORMA Per Unit
Real Estate Taxes	2025 w/ disc	$10,026	$1,114	6.10%	$10,327	$1,147
Property Insurance	2026 Actual	$6,722	$747	4.09%	$6,924	$769
Water/Sewer	2025 Year End	$5,591	$621	3.40%	$5,759	$640
Electricity	2025 Year End	$1,170	$130	0.71%	$1,205	$134
Gas	2025 Year End	$2,252	$250	1.37%	$2,320	$258
Garbage	2025 Year End	$2,361	$262	1.44%	$2,432	$270
Landscaping	*Estimate	$1,200	$133	0.73%	$1,236	$137
Maint/Repair	*Estimate	$9,000	$1,000	5.48%	$9,270	$1,030
Turnover (Vacancy)	*Estimate	$3,600	$400	2.19%	$3,708	$412
Professional Management	*Estimate	$11,501	$1,278	7.00%	$11,846	$1,316
Office/Admin	*Estimate	$1,800	$200	1.10%	$1,854	$206
Reserves	*Estimate	$2,700	$300	1.64%	$2,781	$309
Total Operating Expenses		**$57,922**	**$6,436**	**35.26%**	**($59,660)**	**($6,629)**
Net Operating Income		**$106,372**	**$11,819**		**$121,593**	**$13,510**

$1,650,000
SALE PRICE

6.67%
CURRENT CAP RATE

7.6%
PRO FORMA CAP RATE

9
NO. OF UNITS

5
NO. OF GARAGES

8,184 SF
GROSS BUILDING AREA

*Industry standard estimates for professional management.

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