

3228 W DIAMOND STREET

STRAWBERRY MANSION, PHILADELPHIA 19121

FOR SALE

5-UNIT MULTIFAMILY PROPERTY

MPN
MALLIN PANCHELLI NADEL
REALTY



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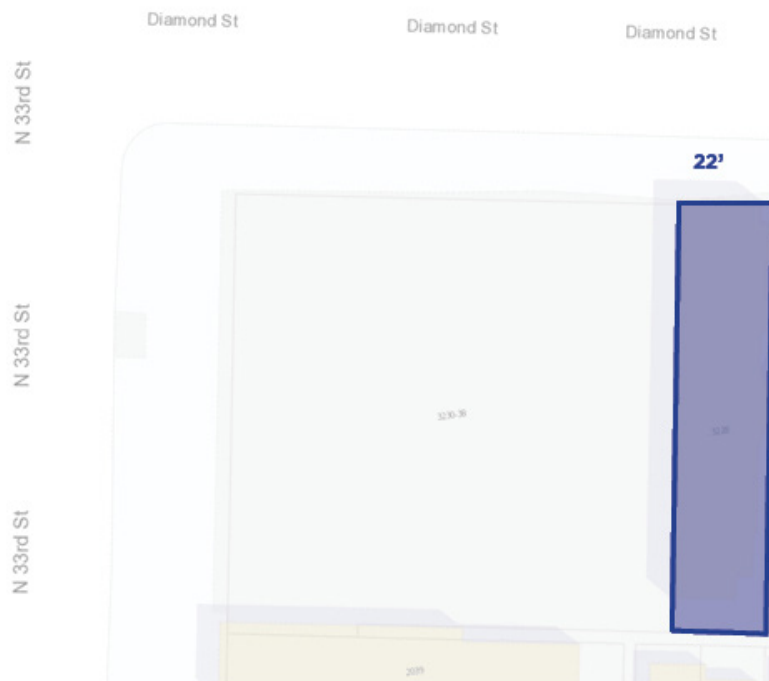
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ABOUT THE PROPERTY

MPN Realty, Inc., is proud to present the exclusive sale of 3228 Diamond Street, a 4,572 SF multifamily property located in the Strawberry Mansion neighborhood of Philadelphia. This building consists of five (5) residential units, including three (3) 3-bedroom/1.5-bath units, one (1) 1-bedroom/1-bath unit, and one (1) bi-level studio, and is properly licensed for all five (5) units. The property was previously operated as an Airbnb, and the units feature finer finishes uncommon to the surrounding market, distinguishing the offering from comparable multifamily product in the area. One of the 3-bedroom units is currently vacant, presenting a unique opportunity for an owner-occupant, while the remaining units offer upside through future rent increases to strengthen overall NOI. Situated in a rapidly developing area with close proximity to Fairmount Park and Center City, Strawberry Mansion continues to see increased investor interest driven by strong rental demand and neighborhood growth.

The side of the property features “Stay Golden,” a mural by artists Gerald Brown, Roberto Lugo, and Isaac Scott, commissioned by Philadelphia’s Mural Arts Program. To learn more about this piece and other Mural Arts installments throughout Strawberry Mansion, [click here](#).



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PROPERTY OVERVIEW

PROPERTY OVERVIEW	
Price	\$749,000
Year Built	1915
Year Renovated	2022
Number of Buildings	1
Number of Floors	3
Number of Units	5
Unit Mix	Three, 3 bed/1.5bath, One 1 bed/1bath, One bi-level studio
CITY RECORDS DATA	
Lot Size	22 x 98
Lot Area	2192 SF
Total Area of Building	4572 SF
Real Estate Tax Assessment 2026	\$653,200
Real Estate Tax 2026	\$1,207
Zoning	RM-1
STRUCTURE	
Foundation	Stone and Masonry
Exterior	Brick/Stucco
Roofing	Flat Coated
Flooring	LVT & hardwood
UTILITIES	
Electric	Separately Metered, Paid by Tenant
Domestic Hot Water	Separately Metered, Paid by Tenant
Gas	Separately Metered, Paid by Tenant
HVAC	Central HVAC
Fire Protection	Hard-Wired Smoke and Fire System
Laundry	Shared

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OPERATING STATEMENT

INCOME	TOTAL	
Scheduled Gross Income	\$58,740	ACTUAL (Including Projection for One (1) Vacant Unit)
Gross Potential Income		\$77,940
Vacancy Factor @ 5%		(\$3,897)
Effective Gross Income		\$74,043
EXPENSES		
Real Estate Tax 2026*	\$1,208	(Abatement in Effect)
Insurance	\$3,700	
Electric (common)	\$240	
Water & Sewer	\$1,800	
Repairs & Maintenance	\$4,800	
Fire Alarm Services	\$755	
Trash	\$590	
Legal/Licenses/Permits	\$345	
Snow Removal/Pest Control	\$500	
Management @ 5%	\$3,897	
Total Expenses		(\$17,835)
Net Operating Income		\$56,208

INCOME	TOTAL	
Scheduled Gross Income	\$58,740	PROFORMA
Gross Potential Income		\$84,840.00
Vacancy Factor @ 5%		(\$4,242)
Effective Gross Income		\$80,598
EXPENSES		
Real Estate Tax 2026*	\$1,208	(Abatement in Effect)
Insurance	\$3,700	
Electric (common)	\$240	
Water & Sewer	\$1,800	
Repairs & Maintenance	\$4,800	
Fire Alarm Services	\$755	
Trash	\$590	
Legal/Licenses/Permits	\$345	
Snow Removal/Pest Control	\$500	
Management @ 5%	\$4,242	
Total Expenses		(\$18,180)
Net Operating Income		\$62,418

*Tax abatement began in 2020 and ends in 2030 (full abatement)

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RENT ROLL

UNIT	MONTHLY RENT	UNIT TYPE	LEASE START DATE	LEASE EXPIRATION DATE	PROJECTED RENTS
1	\$1,270	1 Bed/1 Bath	3/26/2025	Month to Month	\$1,270
2		3 Bed/1.5 Bath		Vacant	\$1,600
3	\$1,600	3 Bed/1.5 Bath	8/29/2025	8/31/26	\$1,600
4	\$1,075	3 Bed/1.5 Bath	12/24/2025	Month to Month	\$1,600
5	\$950	Bi-level Studio	2/25/2026	11/30/26	\$1,000
Monthly Total		\$4,895			
Annual Total		\$58,740			

RESPONSIBILITY FOR UTILITIES

Electric	Tenant
Heating/Air Conditioning	Tenant
Water and Sewer	Landlord
Domestic Hot Water	Tenant
Cooking Gas	Tenant

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AERIAL MAP



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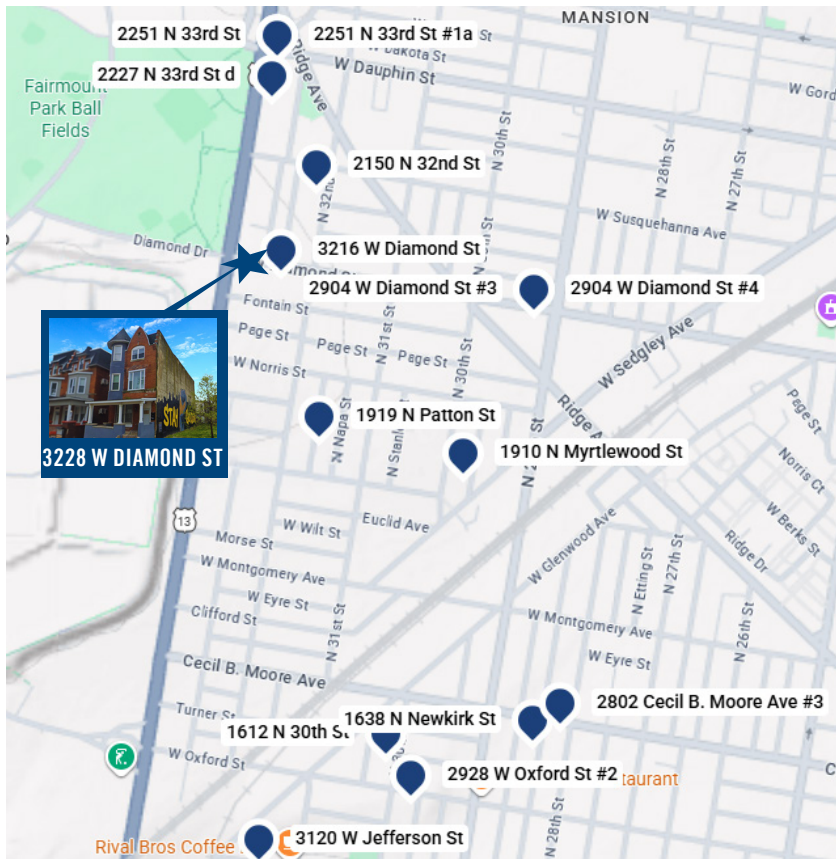
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RENT COMPARABLES



AVG RENT PER UNIT

1 Bed/1 Bath	\$1,348.14
2 Bed/2 Bath	\$1,466.67
3 Bed/2 Bath	\$1,505

ADDRESS	UNIT TYPE	SQFT	MONTHLY RENT	PRICE / SF	LEASE DATE
2251 N 33rd St	1 Bed/1 Bath	850	\$1,412	1.66	11/20/2025
1612 N 30th St #1	1 Bed/1 Bath	1,815	\$1,390	0.77	2/1/2026
2928 W Oxford St #2	1 Bed/1 Bath	900	\$1,250	1.39	9/5/2025
3120 W Jefferson St	1 Bed/1 Bath	700	\$1,595	2.28	8/14/2025
2150 N 32nd St #1	1 Bed/1 Bath	900	\$1,095	1.22	7/31/2025
2251 N 33rd St #1A	1 Bed/1 Bath	850	\$1,500	1.76	7/1/2025
2227 N 33rd St #D	1 Bed/1 Bath	758	\$1,195	1.58	4/21/2025
1919 N Patton St	3 Bed/ 2 Bath	918	\$1,475	1.61	3/31/2026
3216 W Diamond St	3 Bed/ 2 Bath	1,447	\$1,775	1.23	1/2/2026
1638 N Newkirk St	3 Bed/ 2 Bath	1,050	\$1,395	1.33	10/16/2025
1910 N Myrtlewood St	3 Bed/ 2 Bath	880	\$1,345	1.53	11/4/2025
2904 W Diamond St #3	2 Bed/2 Bath	1,000	\$1,350	1.35	12/18/2025
2904 W Diamond St #4	2 Bed/2 Bath	1,000	\$1,450	1.45	3/12/2026
2802 Cecil B Moore #3	2 Bed/2 Bath	1,200	\$1,600	1.33	6/20/2025

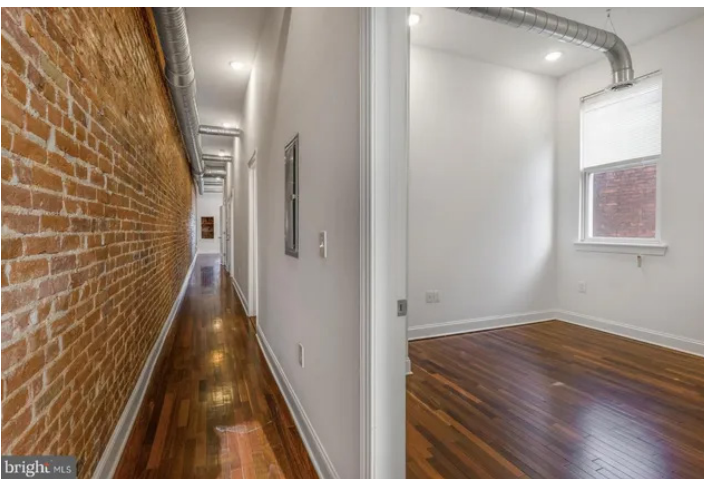
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PROPERTY PHOTOS



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ABOUT THE NEIGHBORHOOD

Strawberry Mansion is a historic North Philadelphia neighborhood set along the eastern edge of Fairmount Park, one of the largest urban park systems in the country. The community takes its name from the landmark Georgian mansion in East Fairmount Park, and its rowhouse-lined streets reflect a legacy as one of the city's most architecturally distinctive 19th-century neighborhoods — in 1880, average home values here outpaced 85% of Philadelphia.

Bounded by 33rd Street, 29th Street, Lehigh Avenue, and Oxford Street, the neighborhood offers direct access to Fairmount Park's trails and green space, along with proximity to the Philadelphia Zoo. The historic Strawberry Mansion Bridge, built in 1879, has long connected the community to West Fairmount Park and the broader city.

The neighborhood's building stock reflects a layered history, from grand 19th-century residences to early-20th-century rowhomes built during a wave of Jewish community development that once included more than 21 synagogues — giving Strawberry Mansion a distinctive housing stock with strong bones for restoration and adaptive reuse. It's also a landmark of American cultural history, having been home to jazz legend John Coltrane, painter Henry O. Tanner, and Grammy-winning singer Jazmine Sullivan.

Strawberry Mansion is the focus of active revitalization led by organizations including the Strawberry Mansion Community Development Corporation, with recent public investment expanding parkside amenities, including new green space around the East Park Reservoir. Combining large lot sizes, historic architecture, direct park access, and proximity to Center City, Strawberry Mansion

presents a compelling opportunity for buyers and developers looking to be part of one of North Philadelphia's most storied and actively reinvesting communities.



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